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the suspension bridge at Niagara. The cost is estimated at not over \$200,000. By building abutments from extreme low water on either side, the span may be reduced to 500 feet, at which length a tubular or girder bridge is practicable.

The report tells us that while the New England roads cost an average of 44,000 per mile and the Nova Scotia railways about \$50,000, this road from St. John to the boundary of Maine can be constructed in a superior manner at a cost of only \$30,000. The conclusions of the engineer are certainly very favorable to the construction of this link in the proposed enterprise of the great European and North American Railway, which is to connect Boston with Halifax by a continuous line of rail, seven hundred and six miles long.

Chicago and Northwestern Railway.

The earnings of this road for the years ending May 31, 1864 and 1865, have been as follows:

	1863-'4.	1864-'5.
Passenger	\$1,321,819 32	\$2,162,377 37
Freight	3,193,419 62	4,449,387 79
Express	54,972 48	83,372 50
Mail	62,551 94	67,840 06
Miscellaneous	49,044 04	41,053 04
Total	\$4,681,807 40	\$6,804,030 75
Increase	\$2,122,223 35, or 45.33 per cent.	

The annual meeting of the Portland, Saco and Portsmouth railroad company was held at North Berwick, Me., on the 5th inst. From the report it appears that the receipts for the fiscal year ending May 31, 1865, were \$450,421 60; and the expenses \$213,454 45—leaving net earnings \$236,767 15.

On the subject of the stipulation in the contract with the Boston and Maine and Eastern Railroads to pay rent in gold or silver coin of the currency of the United States, the report stated that the Boston and Maine road has proposed to pay one per cent. semi-annually, in addition to three per cent. stipulated, from May 1, 1863, to December, 1864, provided the Boston and Maine road is relieved of all liability, "If any such there be," to that date, to pay in gold or silver; but that deeming it a question purely for the action and decision of the stockholders, the Directors submitted the matter for such action as the stockholders should deem proper.

A resolution was then offered that the proposition of the Boston and Maine Road, which would give to the stockholders of this road about \$32,000, should be accepted, which was carried.

On the vote for Directors, all the ballots were for the following gentlemen, to wit: Ichabod Goodwin, Geo. M. Browne, Israel M. Speiman, Charles E. Barrett, Geo. W. Burleigh, Nathaniel Hooper, Stephen W. Bullard, and the same were declared unanimously elected.

Experiment with Steel Shot.

Some experiments recently tried in England to determine the value of steel shot as projectiles, resulted as follows: the shot were fired at 5½ inch rolled plates, supplied by the Millwall Iron Co., the plates were fixed vertically, without backing, against a wooden frame. The greatest amount of penetration was obtained by Sanderson, Brothers & Co., viz: 8,275 inches. The shot were 8 inches in diameter.

The Russian railway between the Black and Caspian seas, is progressing rapidly—20,000 forced laborers being employed. It is to be finished next year.

Pittsburg, Ft. Wayne & Chicago Railway.
The Pittsburg, Fort Wayne and Chicago Railway Company, is a consolidation of three companies, viz: the Ohio and Pennsylvania, the Ohio and Indiana, and the Fort Wayne and Chicago Railroad Companies.

The Ohio and Pennsylvania Railroad Company was chartered in Pennsylvania April 11, 1848, and in Ohio February 14, 1848. Construction was commenced July 4, 1849, and the road completed in sections as follows: Pittsburg to Rochester, July 30; to Clark's Summit, October 22; to Enon Valley, November 19, and to Palestine, December 8, 1851; to Columbiana, January 8; to Alliance (18 miles east of which had been opened November 27, 1851), January 6; to Massillon, March 11, and to Wooster, August 10, 1852; and to Mansfield, April 8, and to Crestline, April 11, 1853. The charter authorized a road to the Indiana line, but the company determined to stop at this point (Crestline), and the remainder of the road in Ohio was built by the Ohio and Indiana Company. The cost, earnings and expenses from July 30, 1851, to August 1, 1856, had been as follows:

Fiscal Term.	Cost of Road.	Miles of Road.	Gross Earnings. Passenger. Freight, &c.	Total.	Operating Expenses.	Earnings less Exp.	Divi- dends.	
1861 (5 mos.)	\$2,177,116	62	\$80,074	\$2,269	\$22,843	\$14,259	\$18,084	....
1862	4,206,811	184	251,081	84,067	315,118	142,133	172,985	....
1863	4,900,291	187	476,067	191,937	668,004	301,639	366,365	7½
1864	5,248,419	187	684,755	426,871	1,111,826	541,871	589,756	7
1865	5,887,490	187	844,850	381,474	976,824	449,553	526,771	4
1866 (7 mos.)	6,079,971	187	887,517	259,816	597,833	307,819	289,514	....
5 years	\$28,590,098	944	2,404,344	1,296,404	3,700,748	1,857,274	....	....
Average	4,765,016	157	480,868	259,281	740,149	371,455	....	....

Interest was paid on share capital during the progress of construction. The dividend on the average capital of the last four years was about 6 per centum. The total length of the Ohio and Pennsylvania Railroad was 187 miles of which 49 miles were in Pennsylvania and 138 miles in Ohio.

The Ohio and Indiana Railroad was chartered in Ohio March 28, 1850, and in Indiana January 15, 1851. The company was organized July 4, 1851, and the road placed under contract January 28, 1852. Construction was commenced in the spring of the same year; and the road completed in sections as follows: from Crestline to Forest, January 18, to Delphos, June 10, and to Fort Wayne, November 1, 1854. The cost and business of the road during its separate existence was as follows:

Fiscal Periods.	Cost of Road.	Miles of Road.	Gross Earnings. Passenger. Freight, &c.	Total.	Operating Expenses.	Earnings less Exp.	
1854 (11 mos.)	\$2,786,793	67	\$79,429	\$87,460	\$116,879	\$71,848	\$45,031
1855	2,963,259	131	148,816	98,863	247,179	196,857	50,322
1856 (7 mos.)	8,482,053	131	64,029	39,664	103,693	98,907	39,786
2½ years	\$7,985,110	329	\$291,774	\$175,977	\$467,751	\$382,612	\$185,189
Average	2,861,708	109	116,709	70,891	187,100	133,045	54,055

No dividends were paid on the share capital. Of the total length of the road 138 miles, about 112 miles are in Ohio, and 19 miles in Indiana.

The Fort Wayne and Chicago Railroad was chartered in Indiana April 8, 1853, and in Illinois February 5, 1853. Construction was commenced in the summer of the same year. The section from Fort Wayne to Columbia 20 miles, was opened for business January 23, 1855. The work westward of Plymouth had been suspended since July 1, 1854, and only that portion between Plymouth and Columbia was being prosecuted at the period of consolidation. The road was finally completed to Chicago January 1, 1859. Of the total length of this road 147 miles, 134 miles were in Indiana, and 13 miles in Illinois.

At the time of the consolidation the stock, funded debts and floating liabilities of the several companies were as follows:

Capital Stock—Ohio and Pennsylvania	.....	\$2,651,030
" Ohio and Indiana	.....	1,504,377
" Fort Wayne and Chicago	.....	1,787,484
		\$5,942,891
Funded Debt—Ohio and Pennsylvania	.....	\$4,091,000
" Ohio and Indiana	.....	1,702,000
" Fort Wayne and Chicago	.....	1,204,000
		\$6,997,000
Floating Debt—Ohio and Pennsylvania	.....	\$398,126
" Ohio and Indiana	.....	341,050
" Fort Wayne and Chicago	.....	312,760
		\$1,051,936

Total stock and liabilities of the three companies \$13,991,827

The relations of the several companies to each other as stock and bondholders at the date of consolidation were these:

The Ohio and Pennsylvania Company held—		
Ohio and Indiana Railroad Stock	.....	\$100,000
" 2d mortgage bonds	.....	100,000
" 3d " "	.....	205,000
Fort Wayne and Chicago Railroad Stock	.....	100,000—\$505,000
The Ohio and Indiana Company held—		
Fort Wayne and Chicago Railroad Stock	.....	218,650
The Fort Wayne and Chicago Company held—		
Ohio and Pennsylvania Railroad Bonds	.....	\$100,000
Ohio and Indiana Railroad Stock	.....	16,750
" " unsettled account	.....	15,000—131,750

Total interchanged stock, bonds, etc. \$850,400

This sum, exclusive of interest, was merged, thereby reducing the capital stock and debt of the new company by the same amount; but rendered nugatory by the addition to the capital stock account of the company of 20 per cent. premium allowed on the stock of the Ohio and Pennsylvania Company, and 6 per cent. on that of the Fort Wayne and Chicago Company, the object being to equalize said stocks. Purchases were subsequently made from several of the shareholders of the Ohio and Pennsylvania Company who had protested against consolidation to the extent (at par) of \$125,850, thereby saving the premium of 20 per centum.

The amounts expended on the several roads at the time of consolidation were:

Ohio and Pennsylvania Railroad	.....	\$6,186,088
Ohio and Indiana Railroad	.....	3,432,058
Fort Wayne and Chicago Railroad	.....	1,916,704

Total cost on consolidation \$11,534,845

At that time the number of locomotives and cars constituting the rolling stock of the several roads was as follows:

Locomotive Engines.	Cars.	
Pass.	Freight.	Total.
O. & P. R. R. 61	53	608
O. & I. R. R. 13	18	245
Ft. W. & C. R. R. 6	..	12
Total 71	71	865
		936

The Fort Wayne and Chicago Company had also assets, besides what was represented in the work done amounting to \$1,430,000 which passed to the consolidated company.

The consolidation of these companies was authorized by the legislatures of the four states which the line of road traverses, viz: of Pennsylvania, April 16, 1856; of Ohio and Indiana by their respective General Railroad Laws; and of Illinois, February 28, 1856. The Articles of consolidation, dated May 6, 1856, were agreed to, by the Ohio and Pennsylvania Company, June 2; by the Ohio and Indiana Company, June 24, and by the Fort Wayne and Chicago Company, June 12 of the same year; and the consolidation was perfected, August 1, 1856, on which day the new company assumed possession of the joint property.

At the period of consolidation the road was in operation from Alleghany City, Pa., to Columbia, Ind., 338 miles. It was opened to Plymouth November 10, 1856, to Rock Island Junction, November 29, 1858, and to Chicago, January 1, 1859. The bridge over the Alleghany River was completed, September 22, 1857, and for the first time trains entered the city of Pittsburg, the old eastern terminus of the road, having hitherto been on the west side of the river.

The consolidation of the three companies accomplished its object so far as unity of action was concerned but failed to secure all the means needed for the proper completion of the road. The company to forward its plans executed a general mortgage of the whole property, January 1, 1857, subject to existing mortgages for \$10,000,000 in 7 per cent. bonds. Of this amount \$3,500,000 were termed construction bonds and were set aside to complete the road into Chicago, and \$6,500,000 were termed redemption bonds, held by trustees and set apart as a timely provision by sale or exchange, for the funded debt of the company.

Financial embarrassment, however, had attended the company from the outset and led to various expedients for relief. The coupons due in October 1857 were not paid, and in the following month the company suspended payment on its floating debt. To relieve the position and to allow the earnings to be applied to the discharge of current liabilities, the bondholders consented to fund the coupons falling due to April 1859, into 10 per cent. five years bonds dated April 1, 1858. This plan was only partially carried out, and default was again made on the interest falling due July 1, 1859. Under these circumstances, the road was now placed in the hands of a receiver, excepting that portion lying in the state of Pennsylvania which had previously been placed in the hands of a sequestrator on the suit of local creditors.

The relief sought by these measures was not attained, and it was soon seen that the temporizing would only hasten the impending ruin. To meet

these circumstances a plan of reorganization was proposed and adopted by the several parties in interest. This plan provided for the sale of the road and the formation of a new company for which the proper legislation was obtained and to which the road was to be conveyed by the purchasers, and the several kinds of indebtedness or liabilities of the three original companies to be funded anew.

It is a matter of historical interest to have the proper financial statement of affairs at this period to refer to. We have therefore given it in full as an appendix to this article.

The refunding of the stock, debt and liabilities of the company under the agreement before spoken of provided for new issues as follows, viz :

1st mortgage bonds, \$5,250,000. These bonds were issued in exchange for the first bonds of the old companies, with their coupons, at their nominal value; the new bonds to bear interest from Jan. 1, 1862 at the rate of 7 per cent. payable semi-annually, in six classes, one class on the first of each month; the principal redeemable July 1, 1912, and after July 1, 1866 at the option of the company. The holders of these bonds are entitled to vote at stockholder's meetings every \$200 as one vote.

2d mortgage bonds, \$5,100,000. These bonds are like the previous series, but interest not to commence before April 1, 1862. For this class of bonds were exchanged the second and third, and construction bonds of the old companies and of the Pittsburgh, Fort Wayne and Chicago Co., etc.

3d mortgage bonds, \$2,000,000. These bonds entitle the holders to 7 per cent. after April 1, 1862 payable out of such balance of net earnings as may remain after paying the interest and sinking funds previously provided and maintaining the road. The holders are entitled to one vote for each \$100 held by them. Recently the interest on these bonds is made payable semi-annually. All debts not included in the 1st and 2d series to be exchanged into this third series.

The *share capital* of the new company was limited to \$6,500,000 unless by permission of the 1st and 2d bondholders. This was obtained in 1864, (April 7,) the issue for 1864 being limited to \$3,500,000 with the stipulation that the proceeds be applied only to construction and equipment.

The property was sold and purchased by the agents of the company Oct. 24, 1861, and subsequently conveyed by them to the company, which had re-organized under the legal provisions and agreements, the details of which are given above.

Under agreement the Pittsburgh, Fort Wayne and Chicago Railroad and the Cleveland and Pittsburgh Railroad are operated conjointly, the gross earnings (each company paying its own expenses) being divided in the proportion of 73½ per cent. to the former, and of 26½ per cent. to the latter. The Pittsburgh, Fort Wayne and Chicago Company also receives \$85,000 from the C. and P. Company for the use of the portion of their line between Pittsburgh and Rochester.

The condition of the railroad and equipment at the end of the fiscal years 1862, '63 and '64; together with the operations, earnings, etc., of the company for the same years are embraced in the following statistical summary:

	SCHEDULE OF ROLLING STOCK.		
	1862.	1863.	1864.
Locomotive engines.....	119	146	182
Passenger—1st class coaches.....	53	67	73
" 2d class and emigrant.....	16	24	26
Mail, baggage and express.....	23	92	128
Freight—box cars.....	655	626	812
" stock and caboose.....	316	433	535
" platform.....	297	1,268	629
Total of all cars.....	1,360	1,707	2,119

	EARNINGS AND EXPENSES, 1862-'63-'64.		
	1862.	1863.	1864.
Freight.....	\$2,401,630 13	\$3,341,933 65	\$4,148,503 00
Passenger.....	1,116,740 62	1,562,409 05	2,696,387 00
Express.....	36,107 32	33,058 75	68,306 22
Mails.....	93,900 90	93,900 00	93,990 00
Rent of railway (C. & P. R. R. Co.).....	85,000 00	85,000 00	85,000 00
Rents of railway and ground.....	3,619 73	2,885 83	1,345 83
Miscellaneous.....	8,812 82	14,701 96	27,023 81

Total earnings.....	\$8,745,810 62	\$5,132,933 74	\$7,120,465 76
Transportation.....	\$504,867 80	\$779,816 48	\$1,036,209 41
Motive power.....	634,006 55	904,246 19	1,260,900 37
Maintenance of way.....	501,420 68	(893,311 96)	1,113,496 62
" of cars.....	169,122 72	(232,078 98)	334,946 91
General expenses.....	68,980 97	217,356 95	355,850 32
Total expenses.....	\$1,878,898 72	\$3,026,810 56	\$4,101,398 63
Earnings less expenses.....	\$1,866,911 90	\$2,106,623 18	\$3,019,067 18
Earnings per mile.....	\$7,997 67	\$10,960 78	\$15,214 67
Expenses ".....	4,011 10	6,462 33	8,763 77

Earnings less expenses per mile.....	\$8,986 57	\$4,498 45	\$6,451 00
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	OPERATIONS OF THE ROAD, 1862-'63-'64.		
	1862.	1863.	1864.
Mileage of engines.....	2,694,467	3,472,914	3,918,438
" of cars.....	24,533,830	30,523,395	33,966,246
Freight carried (tons).....	643,107	788,090	858,528
" (mileage).....	126,046,905	166,570,631	174,621,870
" (revenue).....	\$2,390,610	\$3,341,034	\$4,188,508
Passengers carried (number).....	656,885	842,032	1,284,205
" (mileage).....	45,311,455	61,436,269	107,490,117
" (revenue).....	\$1,116,741	\$1,562,409	\$2,696,886
Mileage of locomotive engines in further detail:			
Passenger.....	859,308	1,068,170	1,287,158
Freight.....	1,651,072	2,114,853	2,293,560
Wood.....	122,436	108,289	120,384
Gravel.....	52,651	181,732	217,886
Total.....	2,694,467	3,472,914	3,918,438

Mileage of cars in further detail:			
Passenger.....	2,246,228	2,855,280	4,315,650
Baggage and express.....	1,132,696	1,258,797	1,710,665
Freight.....	21,154,406	26,409,318	27,938,931
Total.....	24,533,830	30,523,395	33,965,246

Classification of freight weights in tons:			
Products of forest—lumber.....	40,263	51,190	57,987
" other articles.....	1,776	1,502	15,914
Products of animals—live stock.....	122,231	156,849	164,262
" other articles.....	59,971	70,165	61,660
Agricultural products—flour and grain.....	102,973	105,430	101,180
" other articles.....	26,006	31,583	36,855
Manufactures.....	98,883	131,782	166,792
Merchandise.....	86,041	108,470	75,590
Iron rails.....			6,702
Miscellaneous—coal.....	100,627	120,773	150,153
" other articles.....	9,336	15,346	21,823
Total weight in tons.....	643,107	788,090	858,928
Carried westward.....	269,180	336,219	371,652
Carried eastward.....	373,977	451,877	487,276
Included in the above are the following specifically enumerated articles:			
Head of stock—horses.....	85,966	41,654	26,198
" cattle.....	85,866	129,573	168,395
" sheep.....	115,887	348,731	444,388
" hogs.....	426,821	480,687	451,654
Bbls. of produce—beef.....	13,238	8,759	6,304
" pork.....	28,490	30,147	44,728
" flour.....	392,444	407,594	301,809
" of liquor.....		111,057	96,426

CONDITION OF THE ROAD.										
1862.			1863.			1864.				
E. D.	W. D.	Total.	E. D.	W. D.	Total.	E. D.	W. D.	Total.		
Miles of road	188	280	468	188	280	468	188	280	468	
Miles of siding	27	19	46	34	34	68	41	41	82	
Miles of 2d track . . . . .	...	...	...	...	...	10 $\frac{1}{4}$	...	...	10 $\frac{1}{4}$	
Total track	215	299	514	222	314	536	239 $\frac{3}{4}$	321	560 $\frac{3}{4}$	

INCOME ACCOUNT, 1863-'64.									
1863.					1864.				
By balance					\$				
Gross earnings					5,132,933	74			
Amount due from C. & P. R. R. Co. on account of joint earnings					90,042	33			
Assets of trustees credited to income account after closing revenue account of Trustees					362,782	24			
Balance to debit side									
Total					\$5,585,758	31			
To balance							\$7,372,573	67	
Operating expenses							\$188,671	11	
Construction, etc.							3,028,310	56	
Interest on bonds							1,517,162	25	
Sinking fund							760,559	39	
Dividends on stock									
Balance to credit side							97,055	00	
Total									

GENERAL ACCOUNT, 1862-'63-'64.									
1862.					1863.				
Capital stock	\$5,709,591	61			\$6,164,531	89			
Funded debt, via:							\$8,181,126	12	
1st mortgage bonds							5,250,000	00	
2d " "							5,160,000	00	
3d " "							2,000,000	00	
Bridge bonds (O. & P. R. R. Co.)							188,000	00	
Chicago depot bonds							337,173	00	
Due to other companies							44,623	45	
Miscellaneous liabilities							36,651	54	
Due J. F. D. Lanier and others, Trustees							312,399	20	
Due for current expenses in December and prior							413,237	89	
Balance to credit of income account							97,055	00	
Total	\$19,451,676	69							
Cost of property	\$17,736,353	42					\$20,029,795	90	
Stock of supplies									
Due from other companies							181,191,298	70	
Miscellaneous assets							536,719	22	
Cash in hand							1,052,058	70	
Balance to debit of income account							606,185	41	
Total	\$19,451,676	69					768,519	86	

The results of each year's operations since the consolidation have been as follows:									
Fiscal Years.	Length.	Gross Earnings.	Operating Expenses.	Earnings & Rep'res, etc. less Exp.	Dividends.				
M.	Years.	Passenger.	Freight.	Mail, etc.	Total.	& Rep'res, etc. less Exp.	Amount.	Rate.	p. c.
1856.	338	370,546	402,115	23,108	795,579	273,434	522,145		
1857.	338	942,765	657,686	59,974	1,660,425	1,036,011	625,414	349,830	6
1858.	338	742,451	698,570	126,211	1,567,232	965,573	601,659		
1859.	465	795,739	964,133	206,116	1,965,988	1,291,333	674,655		
1860.	467	805,486	1,341,015	188,853	2,335,354	1,573,799	761,555		
1861.	467	902,706	1,905,707	223,374	3,081,787	1,732,066	1,299,721		
1862.	467	1,116,741	2,401,130	226,940	2,745,310	1,878,399	1,866,911		
1863.	468	1,562,409	3,841,084	229,491	5,182,934	3,026,311	2,106,623		
1864.	468	2,696,387	4,148,503	275,576	7,120,466	4,101,399	3,019,067	530,782	7 $\frac{1}{2}$
Dividend No. 4 paid January, 1865, out of income of 1864.							204,265		2 $\frac{1}{2}$

The earnings and expenses for 1856 are for 5 months only, viz., from Aug. 1, to Dec. 31.

To comprehend more fully the development of the company's property, the annual increase of earnings should be compared with the increase of capital invested. The amount of capital at the close of each year since the consolidation has been as follows:

	Shares.	Bonds.	Floating.	Total.
1857.	\$5,258,837	66	\$7,371,000	\$14,048,759
1858.	5,288,950	27	8,453,000	14,631,110
1859.	5,851,761	84	8,289,500	15,557,778
1860.	5,481,869	32	9,306,485	16,401,108
1861.	5,480,865	54	9,660,825	17,002,121
1862.	6,500,000	00	12,935,173	19,435,173
1863.	6,500,000	00	12,935,173	19,435,173
1864.	8,181,126	00	12,657,000	20,838,126

In the floating debt are included coupons past due and unpaid—1858, \$9,341; 1859, \$252,150; 1860, \$912,677, and in 1861, \$1,591,212.

The reports of the company will be found in the AMERICAN RAILROAD JOURNAL, as follows: Report for 1856, Vol. 30, p. 587; for 1857, Vol. 31, p. 578; for 1858, Vol. 32, p. 330; for 1859, Vol. 33, p. 391; for 1860, Vol. 34, p. 377; for 1861, Vol. 35, p. 406; for 1862, Vol. 36, p. 406; for 1863, Vol. 37, p. 436 and 472, and for 1864, Vol. 38, p. 322.

APPENDIX.

The financial condition of the company on which the provisions (referred to in a former paragraph) were predicated is shown in general account as made up December 31, 1861, as follows:

Capital Stock \$6,249,432 81

Funded debt, (\$10,264,995 00), viz.:

1st mort. bonds, O. & P. R. R. Co. \$1,000,000 00

2d " " " " 750,000 00

Income " " " " 1,988,000 00

Bridge " " " " 198,000 00

1st mort. bonds, O. & I. R. R. Co. 1,000,000 00

2d " " " " 380,000 00

3d " " " " 17,000 00

1st mort. bonds, Ft. W. & C. R.R. Co. 1,250,000 00

Real estate " " " " 498,000 00

Construction b'ds, P'bg. Ft. W. & C. 2,142,000 00

Redemption " " " " 2,000 00

Real estate " " " " 99,000 00

Sinking Fund bonds " " " " 604,170 00

Chicago Depot bonds 336,825 00

Certificates of purchasing committee convertible into 3d mort. b'ds

Pitts'g, Ft. W. & C. Railway Co. 126,543 88

Floating debt, viz.:

Bills payable, O. & P. \$6,000 00

" O. & I. Co. 4,795 90

" Ft. W. & C. 3,200 00

" P.F.W.C. 239,761 32

Warrants payable 23,639 46

Certificates of purchasing committee payable in cash 1,492 76

Construction accounts payable 12,499 98

Transportation acc'ts payable 21,545 14

Other acc'ts payable 15,181 66

Coupons past due 1,519,212 50

Current liabilities, viz.:

Bills payable of receiver and trustees \$18,500 00

Construction accounts payable 37,422 64

Transp. acc'ts payable 226,494 18

Other acc'ts payable 63,195 63

Balance to credit of income acc'mt 340,612 45

Balance to debit side 120,869 15

Total debit side \$18,947,581 11

Cost of railroad Aug. 1, 1856, viz.:

Ohio & Penn R. R. \$6,079,971 23

Ohio & Indiana R.R. 3,235,057 99

Ft. W. & Chicago R.R. 1,757,555 46

Balance of account chargeable to cost of each railroad prior to Aug. 1, 1856, viz.:

Ohio & Penn. R. R. \$235,689 56

Ohio & Indiana R. R. 254,419 90

Ft. W. & Chicago R. R. 88,397 87

Construction expenses since Aug. 1, 1856, viz.:

Eastern Div. (188 m.) \$1,272,849 20

Western Div. (289 m.) 2,641,737 85

3,914,587 05

Discount on bonds, viz.:

Pennsylvania R. R. Co.'s \$2,975 00

Bridge bonds, O. & P. R. Co. 32,561 25

Ft. Wayne and Chicago R. R. Co.'s bonds 169,080 01

Construction bonds, P. W. & C. R. R. Co. 563,904 74

Real estate 65,982 73

Chicago depot bonds 542 50

835,046 23

Premium on stock, viz.:

O. & Penn. R. R. Co.'s \$530,825 95

Ft. W. & C. R. R. Co.'s 70,610 07

Real estate	768,567	27
Cash in hand	176,812	55
Stocks and bonds of other companies	31,408	00
Unapplied materials on hand	295,968	86
Bills and accounts receivable	450,767	74
Uncollected revenue at stations	97,046	80
Cash in transitu	35,896	24
Sundry accounts receivable, bad and doubtful	91,492	24
Total credit side	\$18,947,581	11

Bessemer Steel.

The process of manufacturing iron known as the Bessemer process was patented as long ago as 1856, but it is only recently that its value has been generally acknowledged. It is now adopted largely in England and on the continent, and has found its way into this country. In the conversion of the original ore into iron it is claimed for it that it secures a complete combustion of the carbon, and produces metal free from cinders, oxide and other extraneous matter, and when converted into steel it is found to have the greatest tensile power, to be free from flaws, and to have enormous strength. This article is now extensively used in Great Britain for tyres, rails, axles, connecting rods, crank pins, plates, shafting, and in fact every article requiring strength and homogeneity of material. It has already reached a production of 100,000 tons per annum, and there is every evidence that its production is increasing very largely in Great Britain, on the continent, and now in the United States. Messrs. Winslow, Griswold and Holley, of Troy, N. Y., who have commenced the manufacture of this material in the United States, have issued the following circular:

"TROY, N. Y., April 15, 1865.

Having commenced the manufacture of cast steel under the Bessemer patents, we are now prepared to furnish railway tyres without welds, rails, axles, piston and connecting rods, crank pins, boiler and ship plates, shafting, cannon and projectiles, bars and rods, spring steel, forgings to shape, ingots, and machinery castings to pattern, of this material, up to 5,000 pounds weight. Preparations are making to produce masses of 25,000 pounds weight.

This manufacture, developed by Mr. Bessemer in 1856, has already reached a production of about 100,000 tons per year in England and on the continent, and is largely superseding wrought iron for the purposes named above. Railway companies like the London and Northwestern, and and Iron Works like the Ebbw Vale and Dowlais, have erected apparatus to produce 200 to 500 tons each per week. Bessemer Steel has more recently been used in the United States, in the form of axles, rails and plates.

The grand advantage of this material over wrought iron, especially in large masses, is its perfect homogeneity, the absence of welds and consequent imperfections, such as the lamination of rails, blisters in boiler plates, and cold shuts in heavy forgings.

Its tenacity is double that of wrought iron, considering the abovementioned and unavoidable defects of wrought iron in welded masses. In the bar, it is one half greater than that of wrought iron, or from 90,000 to 120,000 lbs. per square inch, according to the degree of carbonisation required for different purposes.

The nature of the Bessemer process renders the product more uniform than wrought iron can be, in all its qualities.

The stiffness of this steel, proportionate to its tenacity, adapts it to girder and ship building, and peculiarly fits it to resist compressive as well as tensile strains, as in piston rods.

While the elasticity, and hence the safe working load of the lowest steel is much greater than that

of wrought iron, its ductility is equal to that of the best wrought iron. Two-inch bars may be bent double when cold, under the steam hammer. This property insures its safety in the form of axles and tyres.

The hardness of the material, as well as its homogeneity, increases its durability in the form of rails, guns, and parts subject to abrasion.

This steel is peculiarly adapted to plates requiring intricate flanging, and subjected to the immediate contact of fire. For a given strength it may be thinner than wrought iron; it does not blister, and the carbon in it protects it against corrosion.

We are also prepared to grant licenses, upon reasonable terms, for the manufacture of Bessemer Steel in the United States, and to furnish working drawings for the necessary plant and machinery.

We are aware that there are other claimants for this process of making steel, but we have purchased the Bessemer patents and erected works, after a legal investigation which satisfies us that these other claims are not well founded, and that both the process and the machinery necessary to practice the process successfully, are the inventions of Mr. Bessemer.

And we take this opportunity to caution all persons who are desirous of entering upon the manufacture of steel by this process, that should they employ it under cover of alleged rights of any parties, other than ourselves as the assignees in the United States, of Mr. Bessemer, we shall hold them legally responsible to us in damages."

We make the following extracts from the London *Engineer* of March 31st:

We are in a position to give some particulars as to the results already attained in the use of Bessemer metal for rails, ships' plates, etc., and these, it will be seen, are such as to leave no doubt of the vast importance of this material for the purposes of the engineer and constructor. In the year 1861 the London and Northwestern Railway Company purchased 500 tons of rail blooms from Messrs. Bessemer & Co., and when rolled into one of these, taken at random, was put down in a part of the line near Camden Town, where the traffic was unusually heavy. The wear of the contiguous iron rails and that of the steel rail was carefully noted by order of the Board of Directors. On the application, in 1864, of a gentleman interested in the subject, the following particulars were kindly furnished him:—The rail was laid down May 9th, 1862, and when examined in September, 1864, "there were little signs of wear." 8,000 goods trucks pass over this rail in twenty-four hours, and it is estimated that 7,000,000 trucks passed over it in the two years and four months covered by the report. The neighboring iron rail, also put down new on the 9th of May, 1862, was turned in July; new rail September 9th, 1862, turned November the 6th; new rail January 6th, 1863, turned March 1st; new rail April 29th, turned July 3d; new rail September 29th, turned December 16th; new rail February 16, 1864, turned April 12th; new rail August 6th, still down at the date of the report. So the Bessemer rail had nearly worn out both sides of seven rails. The steel rail, it is since understood, is still in use, in good condition, and without having been turned. Here, if ordinary rails are worth £7 per ton, the Bessemer rail would be worth very much more than £50. The traffic through the Crewe station is, it is well known, very great. Formerly the iron rails were worn out there in four months, each side of the rail giving two months wear. The station was laid throughout, November 10th, 1861, with steel rails rolled by the company from ingots made by Messrs. Bessemer & Co. None of these rails have yet been turned, and it is understood that they appear likely to go two years more before even the first face is worn out. Here the comparison with iron would appear to be something like twenty or more to one.

Ships' Plates.—In the case of ships' plates, Messrs. Jones, Quiggin & Co., of Liverpool, employed Bessemer cast steel almost exclusively in their ships built in 1864, and they have used large quantities of it since 1860. This firm last year

launched twelve sailing ships and eleven steamers, the frames of which were puddled steel and the plates of Bessemer cast-steel. The plates are, on the average, five-eighths as heavy as iron used in like vessels, the saving in weight being, of course, added to the useful burden of the vessel on a given draught. Among the steamers will be recognized the names of the well-known blockade runners: the Colonel Lamb and Hope, each 281 feet long, with 350 horse engines; the Rasine and Raiby, 260 feet long, with 300 horse engines; the Cora Bell, Wasp and Hornet, each 250 feet long, with 220 horse engines; and the Lynx, Fox, Bat and Owl, varying from 532 to 771 tons.

Fine Tools.—Messrs. Benjamin Hick & Sons, of Bolton, employed Bessemer tool steel in their works for some years, and, we believe, are still using it of their own make—they have become licensees some time since.

Interest and Dividends.

The Lehigh Coal and Navigation Company will pay a dividend of \$2 50 per share, free of tax, on demand.

The Little Miami railroad company have declared a dividend of five per cent., free of United States Tax, payable on the 5th inst.

The coupons of the Toledo, Peoria and Warsaw railway company will be paid at the office of Messrs. Tanner & Co., No. 50 Wall street, less U. S. Tax, on presentation.

Railroad Earnings.—Weekly.

The traffic of the Great Western Railroad for the week ending June 2d, 1865, was as follows:

Passengers	\$26,782	69
Freight and live stock	27,948	22
Mails and sundries	2,603	24

Total	\$57,184	15
Corresponding week of 1864	52,008	83

Increase	\$5,175	32
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The earnings of the Grand Trunk Railway for the week ending May 27, 1865, (including the receipts of the Montreal & Lake Champlain and Buffalo & Lake Huron Railways) were:

Passengers	\$46,170	00
Express, freight, mails and sundries	4,036	00
Freight and live stock	67,154	00

Total	\$177,360	00
Corresponding week, 1864	109,273	00

Increase	\$8,087	00
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The earnings of the Chicago and Rock Island Railroad for the fourth week in May, 1865, were

Corresponding week of previous year.. 68,615 00

Increase	\$8,536	00
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The earnings of the Chicago and Northwestern Railway for the 4th week of May, were \$212,128 08 Corresponding week of 1864..... 163,095 98

Increase (30.06 per cent)	\$49,030	15
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The earnings of the Racine and Mississippi and Northern Illinois Railroad for the week ending May 31, were:

1865.....	1864.....	
Passengers	\$4,017	32
Freight.....	22,068	11
Express.....	297	80
Mail.....	206	58

Total	\$26,679	81
Receipts from January 1 to May 31:		

1865	\$211,198	02
1864	200,176	08

Increase.....	\$11,016
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MINING STOCKS—GOLD, SILVER, COPPER, IRON, LEAD, ETC.

COPPER STOCKS.						COPPER STOCKS.						IRON, COAL, ETC., STOCKS.						GOLD, SILVER, ETC., STOCKS.								
COMPANIES.		Number of Shares.	Par Value of Shares.	Paid on Shares.	Market price per share.	COMPANIES.		Number of Shares.	Par Value of Shares.	Paid on Shares.	Market price per share.	COMPANIES.		Number of Shares.	Par Value of Shares.	Paid on Shares.	Market price per share.	COMPANIES.		Number of Shares.	Par Value of Shares.	Paid on Shares.	Market price per share.			
COPPER:						COPPER:						IRON:						GOLD, SILVER, AND QUICKSILVER:								
Aston	Ca.	20,000	5	30c		Jefferson	L. S.	20,000	1	1		Copake	N. Y.	50,000	50	3	Etna (G.)	Col.	50,000	10						
Acton Vale	Ca.	30,000	5	55		Keweenaw	"	20,000	1	4		East River	"	6,000	60		Acadia (G.)	N. S.	100,000	3						
Adventure	L. S.	20,000	—			Kickapoos	"	20,000	1	1		George's Ck. & L. M. D.	10,000	100	113	Aiblon (G.)	"	100,000	3							
Albany and Boston	"	20,000	20	23		King Phillip	"	20,000	2	2		Harewood	20,000	5		Rahaldin	Mo.	8,000	100							
Algoma	"	20,000	2	24		Knowlton	"	20,000	1	6		Lake Superior	L. S.	20,000	25		Massachusetts	25,000	1		Alpine (G.)	Col.	150,000	10		
Alliance	Ca.	200,000	25			Lafayette	Ca.	200,000	1	1		Mount Pleasant	Pa.	10,000	50		Aips (G.)	"	100,000	5						
Allouez	L. S.	20,000	1	3		Lake	"	200,000	1	14		Teal Lake	L. S.	2,000	10		American	"	200,000	2						
American	Ca.	200,000	24			Lawrence	L. S.	20,000	5	50c		Tyson	20,000	10	84	Am. & Mex. (S.)	N. M.									
Amygdaloid	L. S.	20,000	25			Logan	"	100,000	3	2		Lead and Zinc:				Am. Pioneer	A. T.									
Amzopolis	Md.	50,000	10			Lyster	"	200,000	2	2		Amenia	N. Y.	100,000	5	83	Arizona (Silver)	N. S.	100,000	2						
Arizona	Ariz. T.	10,000	100			Madison	L. S.	20,000	1	3		Bucks County	Pn.	50,000	5	24	At. & Pac. (G. & S.)	Nev.	50,000	10	35					
Ascot	Ca.	20,000	20			Malden	"	20,000	1	1		Canada	Ca.	50,000	5		Bay State (G.)	Col.	200,000	5						
Astor	L. S.	20,000	1	64		Mandan	"	20,000	24	48c		Clute	"	20,000	5		Beacon (G.)	N. S.	200,000	2						
Atlas	"	20,000	1	4		Manhattan	"	20,000	2	24		Crystal Lake	"	2,000	1		Benton (G.)	Col.	100,000	5	45c					
Axtee	"	20,000	1	4		Marquette	"	20,000	24			Erie	"	50,000	100	21	Black Hawk (G.)	"	50,000	100						
Balt. and N. C.	N. C.	20,000	5	45c		Maryland	Md.	5	45c		Gay's River	"	100,000	2	14	Boston (G.)	"	10,000	80	105						
Bare Hill	"	215				Mass.	L. S.	20,000	1			Hampton	"	100,000	5		Briggs (G.)	"	10,000	100						
Bay State	L. S.	20,000	34	12		Massachusetts	"	20,000	1			Keystone	Pa.				Bullion (G.)	"	200,000	25						
Beaver	"	20,000	1			Mendoza	"	20,000	1	4		Lancaster	"				Burroughs (G.)	"	100,000	10						
Bedford	Ca.	125,000	5	50c		Merrimac	"	20,000	1			Maeomb	N. Y.	100,000	5	2	Canadian (G.)	Ca.	200,000	2	50c					
Black River	"	200,000	24	10c		Meteor	"	20,000	5	24		Mineral Point	"	100,000	5	4	Chaudiere (G.)	Ca.	100,000	5	90c					
Bohemian	L. S.	20,000	74	10c		Mesnard	"	20,000	5	5c		Mount Hope	N. Y.	80,000	5	24	Chebucto	N. S.	100,000	5	65c					
Bolton	Ca.	203,000	5	14		Michigan	"	20,000	1			National	"	200,000	1		Colonial (G.)	Ca.	100,000	24	25c					
Boston	L. S.	20,000	5*	2		Middlesex	"	20,000	1			New Jersey	N. J.	12,000	100	110	Colorado (G.)	Col.	50,000	10	1					
B. and Corinth	Vt.	20,000	10			Mineral Hill	"				North	"	100,000	5		Consol. Grey (G.)	Col.	50,000	100	25						
Brooklyn	L. S.	20,000	2			Minnesota	L. S.	20,000	34			Oswegatchie	Ca.	100,000	5	1	Copalinash (G.)	"	200,000	20						
Brome	Ca.	100,000	5	2		Mississquoi	Ca.	150,000	2			Placentia Bay	N. F.				Corisande (G.)	"	100,000	10	6					
Cabot	L. S.	20,000	—			Montezuma	N. Mex.	300,000	5			Ramsay	Ca.	20,000	25		Corydon (G.)	"	100,000	25	1					
Cheddonia	"	20,000	5			Morrison	L. S.	20,000	2	75c		Rosie	"	100,000	5		Day & Bushnell (G.)	C.	300,000	10						
Cambridge	"	20,000	5	20c		Nashua	"	20,000	1			Shawangunk	N. Y.	100,000	5		Denver (G.)	Ca.	50,000	20	12	15				
Canada	Vt.	100,000	4	90c		National	"	20,000	5	5c		Union	"	100,000	5	57c	Dorset (G.)	"	170,000	6						
Carp Lake	L. S.	20,000	14			Native	"	20,000	3	62c		Wallkill	N. Y.				Dorado (G.)	Nev.	100,000	5						
Cascade	"	20,000	—			Nelson	Ca.	200,000	1	10c		Coal & Anthracite:					Empire (S.)	"								
Central	"	20,000	—			Nequaket	L. S.	20,000	1	2		American	Pa.	37,500	25	62c	Eureka (G.)	Cal.								
Champlain	Ca.	200,000	14			Nevada (Silver)	"	20,000	2			Ashburton	50,000	50			Excelsior (G.)	Col.	30,000	10	14					
Chatham	"	200,000	2			New England	"	20,000	2	75c		Baltimore	"	100	124		Garrison's (G.)	Col.	100,000	2						
Chaudiere	"	100,000	1			Newton	Ca.	200,000	1	8c		Belmont	"	10,000	50		Garrison (G.)	Col.	100,000	5						
Chester	"	200,000	1			New York	L. S.	20,000	1			Big Mountain	"				Garrison's (G.)	Col.	100,000	5						
Cheticamp	"	30,000	5	14		North Chff	L. S.	20,000	4			Blackhall	N. S.	8,000	25		Gold Field	"	50,000	10						
Chippewa	L. S.	20,000	—			North Silver Lake	"	20,000	3			Bridgeport	"	30,000	10		Gold Hill	"	50,000	10						
Cleveland	Ca.	100,000	5			North Sutton	Ca.	100,000	5	60		Broad Mountain	"	30,000	10		Gold River	"	100,000	3						
Cliff	L. S.	20,000	—			North State	"	20,000	3			Boston & Pictou	"	100,000	5		Gould & Curry (G. S.)	N.	300,000	10	18					
Clifton	"	20,000	1			North Sutton	Ca.	100,000	5	7c		Butler	"	10,000	50		Halifax (G.)	N. S.	200,000	2	50c					
Collin	"	20,000	—			North State	"	20,000	3			Bridgeport	"	30,000	10		Harmon (G. & S.)	Nev.	150,000	2						
Columbian	"	20,000	44			North Sutton	Ca.	100,000	5	7c		Broad Mountain	"	30,000	10		Hope (G.)	"	80,000	25	10					
Consolidated	"	20,000	5	5c		North Western	L. S.	20,000	74			Boston & Pictou	"	100,000	5		Isaac's Harbor (G.)	N. S.	100,000	5	5c					
Copper Falls	"	20,000	24			North Sutton	"	20,000	4			Bridgeport	"	30,000	10		Isabel (G.)	Col.	300,000	10						
Copper Harbor	"	20,000	16			North Sutton	"	20,000	4			Butler	"	10,000	50		Kennebec (G.)	Ca.	100,000	5						
Copper Hill	"	200,000	1	175c		Ontonagon	"	20,000	2			Bridgeport	"	30,000	10		Kent (G.)	N. S.	200,000	1						
Copperas Hill	"	50,000	10			Ottawa	Ca.	200,000	1			Broad Mountain	"	30,000	10		Lake (G.)	Col.	100,000	5						
Cornwall	Vt.	100,000	2	25c		Pacific	L. S.	20,000	1			Brown	"	10,000	50		Lake Major	N. S.	12,000	50						
Dacotah	L. S.	20,000	5			Pewable	"	20,000	24			Central	"	20,000	50		Liberated (G. & S.)	Mex.								
Dane	"	20,000	34	14		Philberick	"	20,000	2			Continental	"	4,000	50		Manhattan (G.)	Col.	100,000	10						
Deep River	N. C.	5		10c		Pewable	"	20,000	24			Coal Brook	"	10,000	50		Mariposa (G.)	Cal.	100,000	100	11c					
Delaware	L. S.	20,000	2			Phila. & Boston	"	20,000	15			Continental	"	10,000	50		Massachusetts (G.)	Ca.	500,000	5						
Derby	"	20,000	15			Phoenix	"	20,000	15			Cumberland (pref.)	Md.	50,000	100		Mex. Pac. (G. & S.)	Mex.	100,000	100						
Devon	"	20,000	1	44		Pittsburg & Boston	"	20,000	5	60		Daniel Webster	"	5,000	100	</										

CITY PASSENGER RAILROAD SHARE AND BOND LISTS.

PASSENGER RAILROAD SHARE LIST.

N. B.—A dash (—) signifies "nil" and leaders (.....) "not ascertained."

Fiscal year ending.	Length. Complied: equi- val. in single trk.	Equipment. In progress or projected.	Car. No. No. N	Companies.				Cost of Road and Equipment	Share Capital paid in	Bonded Debt	Indebted- ness.		Earnings.		Dividends on paid capital.	Par Value.					
				Horses.		1-horse.					Gross.		Nett.								
				In	Horses.	In	Horses.				Fronting Debt.	Gross.	Fronting Debt.	Gross.							
30 Nov. '64	3.36			MASSACHUSETTS.																	
30 Nov. '64	4.52		179 28	Boston and Chelsea	110,000	110,000						8,900	7,400			p. c. et					
30 Nov. '64	27.43			Broadway, Boston	256,257	250,000						26,482	129,615	15,895	8						
30 Nov. '64	7.5			Cambridge	734,671	727,800	150,000					94	(Union Co.)	9							
30 Nov. '64	1.41			Dedham and West Roxbury		41,000															
30 Nov. '64	2.80		26 6	Dorchester and Roxbury	18,742	12,000						6,800	(Metro poli'n)	6							
30 Nov. '64	11.75		200 31	Lowell (Horse)	43,891	40,129						3,590	11,069	786							
30 Nov. '64	3.41			Lynn and Boston	254,611	200,000	50,000					18,165	129,927	12,197	8						
30 Nov. '64	2.97			Malden and Melrose	60,246	200,000	73,100					68,222	26,801								
30 Nov. '64	31.85		841 140	Medford and Charlestown	38,000	23,000	11,000									(Middlesex)	60				
30 Nov. '64	6.84		263 41	Metropolitan (Boston)	1,420,141	1,176,075						218,457	536,048	49,981	6						
30 Nov. '64	5.69		75 9	Middlesex (Boston)	488,945	400,000	31,000					104,617	170,236		3						
30 Nov. '64	6.75		66 15	Quincy	135,243	71,800	55,533					31,533	28,510	1,369							
30 Nov. '64	2.68			Salem & South Danvers	173,980	150,000						25,800	37,017								
30 Nov. '64	2.60			Somerville	50,000	50,000									(Middlesex)	5					
30 Nov. '64	6.74		10 2	Stoneham street (Boston)	35,300	32,900															
30 Nov. '64	6.00		70	Suburban	95,500	5,000									(Middlesex)						
30 Nov. '64	4.11		411 63	Suffolk (Boston)	(Sold to Metro)										Aug. 1. '64	34,198	1,261				
30 Nov. '64	1.53			Union (Transportation)	241,441	100,000	20,000					144,318	278,423								
30 Nov. '64	2.25			West Cambridge	13,800	13,000									(Levered)		6				
30 Nov. '64	11.60		59 8	Wilmington	62,154	60,000						930	21,389								
				Worcester	86,657	75,800						53,668	25,453								
CONNECTICUT.																					
31 Jan. '64	3.0	3.0	45 7	Fairhaven and Westville	100,000	100,000											8				
31 Dec. '62	8.5		11 3	Hartford and Wethersfield	300,000	300,000															
NEW YORK.																					
30 Sep. '63	10.75			Broadway (Brooklyn)	216,918	200,000	27,500					408	55,780	15,491	6	100					
30 Sep. '63	4.20			Brooklyn, Bath & Coney Is'd	106,125	61,025	44,500										100				
30 Sep. '63	24.00			Brooklyn Central & Jamaica	804,370	492,150	321,150					44,778	146,218	7,216							
30 Sep. '63	55.18	1.90	140 29	Brooklyn City	1,331,367	1,000,000	170,000						542,641	132,536	9	100					
30 Sep. '63	10.50	4.25		Brooklyn City and Newtown	234,765	346,000	166,000					11,790	61,453	7,881	3						
30 Sep. '63	10.00			Brooklyn City & Ridgewood	51,328	53,500															
30 Sep. '63				Buffalo Street																	
30 Sep. '63				Central City (Syracuse)																	
30 Sep. '63	16.00	14.00	23	Cent'l Pk, N. & E. Riv. (N.Y.)	994,655	446,073	550,000							19,794	7,008						
30 Sep. '63	17.50			Coney Island and Brooklyn	545,087	494,800	18,000					44,261	68,286								
30 Sep. '63	6.00			East & North River (N.Y.)	650	650															
30 Sep. '63	17.33		91	Eighth Avenue (N.Y.)	975,534	800,000						30,000	388,506	124,445	12	100					
30 Sep. '63	11.00	1.00	70	42d st. & Grand st., Ferry	726,361	600,000	127,100					4,000									
30 Sep. '63	4.52			Fourteenth Street (N.Y.)													8				
30 Sep. '63	4.63			Grand St. & Newtown (W'g)																	
30 Sep. '63				Harlem Br., Morris' & Ford' m																	
30 Sep. '63				Main & Ohio St. (Buffalo)																	
30 Sep. '63	19.00		34	Niagara Street (Buffalo)																	
30 Sep. '63				Ninth Avenue (N.Y.)	447,598	795,360	51,000					97,241	23,479								
30 Sep. '63	11.00			N. Riv. & Wall st. (Ferry N.Y.)																	
30 Sep. '63	7.50	3.40	18	Port Morris & Westchester	1,200	1,200															
30 Sep. '63	16.00			Rochester City & Brighton		51,500	66,000					8,000	7,636	8,977							
30 Sep. '63	8.37		40 25	Second Avenue (N.Y.)	1,135,848	650,000	500,000					25,000	280,854	51,197							
30 Sep. '63				Sixth Avenue (N.Y.)	1,161,936	750,000	15,000						412,600	99,227	10						
30 Sep. '63	16.50			Tenth Av & 33d st. (N.Y.)	1,510,306	1,170,000	400,000						682,181	233,079	12	100					
30 Sep. '63	2.00	3.50		Third Avenue (N.Y.)		2,160	7,080						1,863	310							
30 Sep. '63	1.50			Utica City		2,160	7,080						6,150	4,582	752						
				V. Brunt st. & Erie Bas. (Buff.)		62,000	600,000														
NEW JERSEY.																					
31 Dec. '62	6.82		7	Hoboken and Hudson City	32,000	30,000						2,000									
31 Dec. '62	6.05	2.50		Hoboken and Weehawken	134,400	70,000	60,000						17,228	9,986	3						
31 Dec. '62	10.47			Jersey City & Bergen Point																	
31 Dec. '62	17.00	180 22		Orange and Newark	411,000	211,000	200,000						71,050	19,188	50						
31 Dec. '62	5.80			West Hoboken & Hoboken	100,000	40,000	60,000														
PENNSYLVANIA.																					
31 Oct. '64	7.39	142 24		Chestnut & Walnut (Phila.)	225,421	100,000	135,000						128,761	50,439	40	10					
31 Oct. '64	8.13	135 17		Citizens' (Pittsburg)	185,913	100,000	57,900						19,957	100,391	20,036	8					
31 Oct. '64	4.12	12		Delaware County		30,729	23,780						338	6,376	1,473						
31 Oct. '64	4.38	119 20		Fairmount & Arch st. (Phila.)	194,618	200,000						27,895	77,533	5,901	74						
31 Oct. '64	16.74	287 40		Frankford & Southw'k (Ph.)	759,261	490,530	200,000					18,500	251,897	81,020	5	50					
30 Nov. '64	24.23	233 39		Germantown		377,824	112,245	250,000					1,6,640	14,534							
31 Oct. '64	8.40	120 25		Girard College (Phila.)	81,612	180,000							102,861	24,708	124						
31 Oct. '64	8.73	236 33		Green & Coates st. (Phila.)	232,954	150,000	98,000						166,776	51,494	20						
31 Oct. '64	11.00	116 16		Hestonv., Mantua & Fairmount	100,000	60,000	125,000						59,478	3,929							
31 Oct. '64	5.20	108 16		Lombard & Southw'k (Phila.)	127,217	90,000	62,500						64,041	6,320							
31 Oct. '64	11.17			North Philadelphia																	
31 Oct. '64	12.00	60 12		Oakland (Pittsburg & R. L.)	29,500	29,500								37,965	1,491						
31 Oct. '64	10.57	62 16		Philadelphia and Darby	85,447	100,000	17,000							32,449	6,297	2					
31 Oct. '64	7.04	115 18		Pitts., Alleghany & Manch'r	93,921	75,000	35,000						4,964	67,930	6,096						
31 Oct. '64	4.51	71 12		Pittsburg and Birmingham	65,356	48,000	22,600						5,368	58,006	15,984	4					
31 Oct. '64	8.16	139 22		Race and Vine (Fairmount)	305,000	180,000	125,000							96,356	1,418						
31 Oct. '64	5.20			Richmond & Schuylkill (Ph.)	180,000	100,000	30,000														
31 Oct. '64	7.78	68 10		Ridge Avenue & Manayunk	170,636	120,000	65,108							39,354	8,113						
31 Oct. '64	19.46	423 65		Second & Third st. (Phila.)	478,202	205,757	172,000							355,774	95,863	274	20				
31 Oct. '64	5.02	75 16		17th & 19th st. (Phila.)	114,368	120,000								41,260	9,418	5					
31 Oct. '64	8.33	115 17		Spruce & Pine (Phila. & R.R.)	175,610	159,312	15,500							79,670	21,297	6					
31 Oct. '64	7.65	161 20		18th & 11th st. (Citizens.)	176,049	102,000	120,750							162,367	51,170	20	20				
31 Oct. '64	8.25	125 17		18th & 15th st. (Phila.)	102,000	100,000								2,000	116,912	24,881	25				
31 Oct. '64	9.31	316 58		West Philadelphia	387,879	249,100	100,000							10,000	220,873	16					

PASSENGER RAILROAD BONDS.

Market Price.	Description.	Amount outstanding.	Rate.	INTEREST.		Principal payable.
				Per Month.	Payable.	
	Broadway (Brooklyn): Real Estate Mortgage	\$ 37,500	7	J. & J.	Var.	Pr. c.
	Brooklyn, Bath & Coney Is'd 1st Mortgage	45,500	7	J. & J.	1853	
	Brooklyn Cent. & Jamaica 1st Mortgage	304,250	7	J. & D.	1870	
30	Real Estate	22,900	7			
55	Brooklyn City 1st Mortgage	170,000	7	J. & J.	1872	
94	Brooklyn City & Newtown 1st Mortgage	166,000	7	J. & J.	1872	
46	Cambridge: 1st Mortgage	150,000	6	J. & J.	1851	90
24	Central Park, East & North River: 1st Mortgage	101,000	7	J. & J.	1874	
47	Citizens [Pittsburg]: 1st Mortgage	57,000	7	J. & J.	1870	
54	Cliffondale: 1st Mortgage	26,000	6	J. & J.	1871	
324	Coney Island and Brooklyn: 1st Mortgage	12,000	7	J. & J.	1873	
47	Delaware County: 1st Mortgage	6,500	7			
	Dorchester: Real Estate Mortgage	5,000	6			
	Forty-second street: 1st Mortgage	127,150	7	J. & J.	1873	
110	Frankford and Southwark: 1st Mortgage	200,000	7	J. & J.	1869	107
48	Germantown: 1st Mortgage	250,000	7	J. & J.	1869	
130	Green and Coates St.: 1st Mortgage	98,000	7	J. & J.	1870	90
58	Hestonville, Mantua & Fair- mount: 1st Mortgage	40,000	7	J. & J.	1869	
69	Hoboken and Weehawken: 1st Mortgage	60,000	7	M. & S.	1872	
	Lynn and Boston: 1st Mortgage [road]	50,000	6	M. & S.	71-72	10
	Malden and Melrose: 1st Mortgage guaranteed	78,100	6		1880	9
	Medford and Charlestown: 1st Mort. [Winter St. Br.]	11,000	6			
	Middlesex: 1st Mortgage	31,000				
60	Malden & Melrose bonds	51,762				
115	Real Estate	4,000				
240	Ninth Avenue: 1st Mortgage	57,000	7			
	North Philadelphia: 1st Mortgage	100,000	7	J. & J.	1860	
	Orange and Newark: 1st Mortgage Broad street, O. & Newark	100,000	7	J. & J.	1880	
	2d Mortgage "	100,000	7	J. & J.	1883	
	Philadelphia City: 1st Mortgage	125,000	6	J. & J.	1870	9
414	Philadelphia and Darby: 1st Mortgage	17,000	7	J. & J.	1870	
	Philadelphia and Gray's Ferry: 1st Mortgage	15,500	7	J. & J.	1869	
15	Pittsburg, Allegheny and Manchester: 1st Mortgage	25,000	7	J. & J.	1871	
17	Pittsburg & Birmingham: 1st Mortgage	22,600	7	J. & J.	1870	
16	Pittsburg & East Liberty: 1st Mortgage	87,000	7	J. & J.	1871	
	Quincy: Plain bonds	50,000	6	M. & S.	1868	
11	Richmond and Schuylkill: 1st Mortgage	30,000	7	J. & J.	1870	
6	Roeber City & Brighton 1st Mortgage	66,000	7	J. & J.	-----	
77	Second Avenue: 1st Mortgage	500,000	7	J. & D.	1867	
22	Second and Third Street: 1st Mortgage	125,000	7	J. & J.	1868	
46	2d Mortgage	50,800	7	J. & J.	1869	
92	Sixth Avenue: 1st Mortgage	15,000	7	J. & J.	1875	
18	Third Avenue: 1st Mortgage	340,000	7	J. & J.	1870	
	Real Estate bonds	60,000				
	Union: Real Estate Mortgage	20,000	6	J. & D.	1868	
	West Hoboken & Hoboken: 1st Mortgage	60,000	7	M. & N.	1873	
	West Philadelphia: 1st Mortgage	100,000	7	J. & J.	1866	

FEDERAL AND STATE SECURITIES.

DESCRIPTION OF SECURITIES.	Interest.					Interest.					
	Amounts outstanding, May 31, 1865	Rate.	Periods.	When Due.	Market Price.	Amounts outstanding.	Rate.	Periods.	When Due.	Market Price.	
UNITED STATES LOANS.											
Loan of Jan. 28, 1847 registered	\$9,415,250	6	Jan. & July.	1867	110	Massachusetts—Union Fund Loan	coupon	8,000,000	6	Jan. & July.	
Loan of March 31, 1848 registered	8,906,342	6	"	1868	110	"	"	600,000	5	"	
" " " " coupon	5	"	"	1868	114	"	"	500,000	5	May & Nov.	
Texas Indemnity, of Sep. 9, 1860 coupon	842,000	5	"	1865	225	"	"	1,000,000	5	"	
Loan of June 14, 1868 registered	20,000,000	5	"	1874	100	"	"	168,000	6	"	
" " " " coupon	5	"	"	1874	97	"	"	216,000	6	Jan. & July.	
Loan of June 21, 1860 registered	7,022,000	5	"	1871	101	"	"	187,000	7	"	
" " " " coupon	5	"	"	1871	95	"	"	567,000	7	1866 100	
Oregon War Debt of March, 1861 coupon	1,016,000	6	"	1881	106	"	"	2,000,000	8	Jan. & July.	
Loan of Feb. 8, 1861 registered	18,415,000	6	Jan. & July.	1881	105	"	"	250,000	7	"	
" " " " coupon	6	"	"	1881	106	"	"	100,000	7	1871	
Loan of July 17, & Aug. 5, 1861 registered	284,155,650	6	"	1881	106	"	"	2,275,000	7	"	
" " " " coupon	6	"	"	1881	106	"	"	2,000,000	6	April & Oct.	
Loan of Feb. 25, 1862 (5-20s) registered	514,780,500	6	May & Nov.	1882	103	Mississippi—State bonds (Banks) coupon	"	417,781	5	Jan. & July.	
" " " " coupon	6	"	"	1882	104	"	"	199,000	5	1863 67	
Loan of March 3, 1864, (10-40s) registered	172,770,100	5	Mar. & Sept.	1894	95	Missouri—Bank Stock Loan of 1857	coupon	100,000	6	Jan. & July.	
" " " " coupon	5	"	"	1894	94	"	"	100,000	6	"	
Loan of March 3, 1864 (5-20s) registered	90,739,000	6	May & Nov.	1894	103	Capitol Loan of 1857	coupon	40,000	6	"	
" " " " coupon	6	"	"	1894	103	"	"	200,000	6	"	
Treasury Notes of July 17, 1861 coupon	456,150	7.3	April & Oct.	1864	95	Renewal Loan of 1855	coupon	7,000,000	6	"	
" June 20, '64 & Mar. 3, '65 1st series	300,000,000	7.3	Feb. & Aug.	1867	93	R. R. Loans: Pacific R. R. coupon	"	4,500,000	6	"	
" March 3, 1866 2d series	300,000,000	7.2	June & Dec.	1868	90	H. & St. Joseph	coupon	3,000,000	6	"	
" " 1865 3d series	29,611,650	7.3	Jan. & July.	1868	91	N. Missouri	coupon	4,350,000	6	"	
Debt Certificates	126,536,000	5	"	1868	91	Iron Mountain	coupon	3,501,000	6	"	
One & Two Year Treas'y Notes (legal tender)	50,856,390	5	"	1868	91	C. & Fulton	coupon	650,000	6	"	
Three Year's Compound Interest notes of '63	15,000,000	6	"	1868	91	Platte Co.	coupon	700,000	6	"	
" " " " of '64	160,143,620	6	"	1868	91	Revenue bonds	coupon	431,000	9	June & Dec.	
United States Notes (greenbacks)	458,160,560	6	"	1868	91	"	"	780,000	6	"	
Fractional currency	24,667,404	6	"	1868	91	State Defense warrants	coupon	200,000	6	Feb. & Aug.	
STATE LOANS.											
Alabama—State bonds coupon	3,422,000	5	Jan. & July.	1877	—	New Hampshire—State bonds coupon	"	535,100	6	Var. 1870 92	
Arkansas—State bonds (R. R. B'k) coupon	899,000	6	No Int'nt	1868	—	Notes	"	200,000	6	"	
" " " " (B'k of State) " " " " paid for	610,000	6	"	1868	—	New Jersey—State stock registered	coupon	531,520	6	Jan. & July.	
" " " " (" ") " " " " many yrs	38,000	6	"	1868	—	"	"	95,000	6	"	
California—Civil bonds of 1857 coupon	3,272,500	7	Jan. & July.	1878	115	New York—General Fd: Astor Debt	coupon	561,500	6	Var. 1871	
" " " " 1860	198,500	7	"	1880	115	Deficiency Loans	coupon	348,107	5	pleas.	
—War bonds	610,000	7	"	1872	—	900,000	5	1875			
Connecticut—War Fund bonds coupon	2,000,000	6	Jan. & July.	71-72	—	442,961	5	May & Nov.			
" " " " " " " " 61 at maturity	1,000,000	6	"	71-72	97	1,189,781	6	1868 107			
Florida—State bonds coupon	148,000	7	"	1872	—	1,300,000	6	1869 119			
Georgia—State bonds coupon	72,000	7	Jan. & July.	1872	—	700,000	7	1870 112			
" " " " (R. R. & B'k) " " " " 2,073,750	6	"	63-80	70	Comptroller's b'nds	coupon	28,698	5	d'm'd.		
" " " " (R. R.) " " " " 525,000	7	"	62-72	—	"	"	11,050	5	d'm'd.		
Illinois—New Int. Inpr. stock inscribed	1,970,967	6	Jan. & July.	1870	101	Railroad Loans	coupon	14,230	6	d'm'd.	
" " " " bonds	1,322,045	6	"	1877	100	241,003	4	Jan. & July.			
" Interest stock	737,222	6	"	1880	86	52,700	5	1865-97			
" Refunded stock	2,187,000	6	"	1880	86	65,000	5	"			
" War bonds	2,000,000	6	"	1879	96	28,000	5	1876			
" Canal bonds (sterling)	1,778,423	6	"	1870	100	320,000	5	J. A., J. & O.			
" " " (dollar)	1,969,397	6	"	1870	100	100,000	6	1865			
Indiana—State stock registered	3,255,200	5	Jan. & July.	1886	80	Canal Fund Loans	coupon	6,922,274	5	1868-74	
" " " " 3,055,173	24	"	1886	68	"	"	15,889,025	6	1864-76		
" State Int. Imp. bonds (not adjusted)	391,000	5	"	1886	68	1,200,000	6	1875 101			
" State War Loan bonds coupon	1,871,780	6	May & Nov.	1881	94	North Carolina—State bonds coupon	"	9,129,505	6	Var. 1880	
" Canal Preferred stock	4,079,500	5	Jan. & July.	1881	88	Ohio—State bonds (foreign debt) coupon	"	1,258,279	5	Jan. & July.	
" " " " special stock	1,216,737	5	"	1883	—	1,015,000	5	1865 110			
" Deferred stock	1,243,000	5	"	1883	—	2,189,866	6	1868			
" " " " special stock	479,545	5	"	1883	—	2,183,532	6	1870 100			
Iowa—State stocks coupon	200,000	7	Jan. & July.	1863	—	1,600,000	6	1881 104			
" " " (war loan)	800,000	7	"	1863	—	4,065,309	6	1886 105			
" bonds to School Fund	122,296	10	Annually.	1864	—	2,400,000	6	1886 105			
Kansas—State bonds (sinking fund) coupon	146,000	7	Jan. & July.	1876	—	125,680	6	1863 108			
" " " " (domestic)	54,000	7	May & Nov.	1878	—	1,500	6	1866			
" " " " (domestic)	65,000	6	July.	1883	—	279,313	6	1868			
Kentucky—State bonds coupon	4,800,000	5	Jan. & July.	65-75	—	2,920,403	6	Yearly.			
" " " " (bank)	600,000	5	"	81-91	—	55,372	4	April & Oct.			
" " " " (war loan)	67,500	6	"	81-91	—	181,200	5	due.			
Louisiana—State bonds (R. R. etc.) coupon	616,130	6	"	81-91	—	3,750,066	5	due.			
" " " " (R. R. etc.)	3,902,000	6	d'm'd.	60	—	3,866,070	5	due.			
" " " " (banks)	5,398,533	6	"	87-90	—	3,690,614	5	due.			
" " " " (war loan)	670,000	6	"	87-90	—	3,241,898	5	Mar. & Sept.			
Maine—State bonds coupon	—	6	Mar. & Sept.	63-77	93	Interest Certificates	coupon	210,263	5	June & Dec.	
Maryland—State bonds (st'l'g) coupon	1,000,000	5	Jan. & July.	81-83	93	State bonds coupon	"	200,000	5	Feb. & Aug.	
" " " " (st'l'g conv.)	200,276	5	"	1865	—	1,177,590	5	Jan. & July.			
" " " " (st'l'g conv.)	5,585,555	5	"	1865	—	675,029	5	Feb. & Aug.			
" " " " (st'l'g conv.)	2,490,569	5	"	1871	—	1,045,629	5	Mar. & Sept.			
" " " " (dollar) inscribed	500,000	3	"	1871	—	1,558,673	5	June & Dec.			
" " " " (dollar)	100,000	4	1888	—	2,277,756	5	Jan. & July.				
" " " " (dollar)	177,500	5	42-58	—	1,766,214	5	1868				
" " " " (dollar)	239,408	5	1880	—	428,000	5	1877 89				
" " " " (dollar)	148,711	5	89-90	104	400,000	5	April & Oct.				
" " " " (dollar)	133,659	5	89-90	108	420,000	5	1870 88				
" " " " (dollar)	3,000,000	6	1870	107	360,937	5	Jan. & July.				
" " " " (dollar)	35,000	6	1885	—	97,360	5	"				
" " " " (dollar)	608,353	6	89-90	114	—	3,000,000	5	Feb. & Aug.			
Massachusetts—State b'ds (Western R.R., stg. T. & G.R.R.)	3,995,555	4	April & Oct.	68-71	—	2,000,000	5	Mar. & Sept.			
" " " " (dollar)	508,280	5	"	88-90	—	1,444,444	5	Feb. & Aug.			
" " " " (dollar)	416,500	5	"	90-91	121	1,708,017	5	68-90			
" " " " (dollar)	300,000	5	"	1893	123	—	1,310,000	6	1877		
" " " " (dollar)	500,000	6	Jan. & July.	65-71	120	—	2,063,606	5	1882		
" " " " (C.N. & W.R.R.)	400,000	6	"	1870	—	12,799,000	5	Var. 1882			
" " " " (Cona. State co.)	180,000	6	"	1870	—	608,000	5	Var. 1882			
" " " " (Buildings co.)	200,000	6	June & Dec.	68-77	128	—	48,000	6	Var. 1882		
" " " " (Buildings co.)	245,000	5	April & Oct.	65-74	—	—	—	68-90	6	Var. 1882	
" " " " (Buildings co.)	200,000	5	May & Nov.	65-72	—	—	—	65-93	6	Var. 1882	
" " " " (Buildings co.)	94,000	5	Jan. & July.	1874	—	—	—	65-93	6	Var. 1882	
" " " " (Buildings co.)	200,000	5	"	1874	—	—	—	65-93	6	Var. 1882	
" " " " (Buildings co.)	247,000	5	June & Dec.	68-72	—	—	—	65-93	6	Var. 1882	
" " " " (Buildings co.)	65,000	5	"	68-72	—	—	—	65-93	6	Var. 1882	
Massachusetts—Script	—	—	—	—	—	Texas—Had no debt in 1861	—	175,000	5	63-64	
Massachusetts—Inpr. certificates	—	—	—	—	—	Vermont—Inscribed certificates	coupon	15,000	5	62-63	
Massachusetts—State bonds (war loan) coupon	—	—	—	—	—	—	"	55,000	5	1870 103	
Massachusetts—State bonds (civil) coupon	—	—	—	—	—	—	"	751,000	5	Jan. & July.	
Massachusetts—State bonds (domestic) coupon	—	—	—	—	—	—	"	404,000	5	Var. 1870	
Massachusetts—State bonds (war) coupon	—	—	—	—	—	—	"	18,264,642	5	Var. 1870	
Massachusetts—State bonds (domestic) coupon	—	—	—	—	—	—	"	12,624,500	5	Var. 1870	
Massachusetts—State bonds (war) coupon	—	—	—	—	—	—	"	1,565,000	5	Var. 1870	
Massachusetts—State bonds (civil) coupon	—	—	—	—	—	—	"	608,000	5	Var. 1870	
Massachusetts—State bonds (domestic) coupon	—	—	—	—	—	—	"	48,000	5	Var. 1870	
Massachusetts—State bonds (war) coupon	—	—	—	—	—	—	"	—	68-90	6	Var. 1870
Massachusetts—State bonds (civil) coupon	—	—	—	—	—	—	"	100,000	6	April & Oct.	
Massachusetts—State bonds (domestic) coupon	—	—	—	—	—	—	"	200,000	6	Jan. & July.	
Massachusetts—State bonds (war) coupon	—	—	—	—	—	—	"	100,000	6	1877	
Massachusetts—State bonds (domestic) coupon	—	—	—	—	—	—	"	1,000,000	6	Jan. & July.	
Massachusetts—State bonds (war) coupon	—	—	—	—	—	—	"	75,000	6	1877	

RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Atlantic and Great Western :													
1864	207,298	220,041	226,733	197,267	214,679	314,521	332,068	406,076	446,044	396,847	381,810	337,566	3,700,970
1865	354,755	383,147	449,815	406,680	-----	-----	-----	-----	-----	-----	-----	-----	-----
Chicago and Alton :													
1860	65,734	65,123	74,690	63,995	86,211	76,426	81,453	103,635	94,928	107,753	73,751	64,927	938,641
1861	51,551	75,621	78,361	65,358	76,250	63,761	73,474	136,897	141,174	122,487	104,254	80,296	1,098,464
1862	73,169	63,591	110,985	72,196	81,994	90,625	95,098	128,191	182,639	119,409	116,201	111,956	1,226,001
1863	109,860	101,355	104,372	122,084	132,301	145,642	149,187	157,948	170,044	170,910	156,869	153,294	1,673,706
1864	100,991	154,418	106,803	162,723	178,786	206,060	224,257	312,165	284,554	320,979	307,808	262,015	2,770,454
1865	261,908	252,583	288,159	263,149	-----	-----	-----	-----	-----	-----	-----	-----	-----
Chicago and Rock Island :													
1860	72,834	66,703	77,406	89,170	104,272	100,403	82,895	139,049	134,500	145,839	92,873	75,457	1,181,002
1861	83,080	63,975	77,007	76,009	102,163	90,821	88,410	130,542	145,084	152,587	123,319	118,758	1,251,060
1862	120,776	90,607	75,676	76,469	102,388	138,374	119,947	117,086	146,268	161,508	138,796	136,596	1,428,459
1863	140,024	150,226	122,512	126,798	144,965	170,987	189,142	160,308	210,720	216,080	198,435	201,134	1,959,267
1864	158,755	175,482	243,150	186,013	198,670	245,175	224,980	301,374	375,800	324,365	336,017	331,087	8,096,470
1865	305,584	246,331	239,403	186,172	227,260	-----	-----	-----	-----	-----	-----	-----	-----
Chicago and Northwestern :													
1863	232,208	202,321	221,709	240,061	280,209	259,888	275,506	209,607	473,186	551,122	425,945	404,182	3,975,985
1864	278,876	317,839	380,355	371,461	466,830	521,050	482,054	519,306	655,364	708,714	705,406	845,943	6,868,297
1865	555,675	481,165	506,290	467,710	568,904	-----	-----	-----	-----	-----	-----	-----	-----
Cleveland and Toledo :													
1859	59,856	65,779	75,700	62,294	55,652	52,788	44,781	61,701	72,389	79,673	76,304	82,220	780,236
1860	78,170	67,210	86,260	76,032	65,907	56,085	50,386	66,573	84,003	94,406	82,467	82,400	889,499
1861	85,239	76,918	86,603	90,324	65,302	63,137	52,209	60,285	84,040	96,528	88,401	106,253	955,959
1862	106,263	88,448	103,175	87,915	69,716	64,910	71,716	78,538	102,176	112,507	117,284	164,876	1,167,544
1863	145,916	146,839	165,780	121,278	163,407	99,569	90,882	96,184	130,561	150,397	145,836	186,920	1,579,509
1864	164,058	116,105	206,329	158,077	100,000	113,515	154,245	182,110	183,049	184,514	208,291	1,942,993	-----
Erie :													
1859	304,708	319,593	372,296	330,843	340,953	330,657	361,819	359,114	455,235	465,959	536,208	414,764	4,651,049
1860	354,000	346,000	433,311	457,161	393,409	393,409	319,965	477,642	600,124	587,242	561,448	412,723	5,336,424
1861	404,507	391,962	458,560	547,174	506,610	430,068	372,705	419,010	515,048	719,364	734,108	714,211	6,214,183
1862	566,097	601,506	688,006	626,070	587,416	528,842	586,024	615,962	766,421	885,136	902,906	963,559	8,400,334
1863	845,695	839,949	956,445	948,069	848,783	770,148	731,243	867,062	816,801	965,294	1,024,049	1,085,321	10,466,481
1865	908,341	934,133	1,114,508	1,099,507	1,072,302	1,041,975	994,317	1,105,864	1,301,005	1,222,568	1,224,909	1,234,217	15,420,643
Hudson River :													
1859	192,161	190,589	175,773	121,123	141,269	115,444	125,308	155,164	156,973	170,157	157,443	222,093	1,963,484
1860	212,714	209,422	161,047	134,806	166,281	129,966	140,860	167,220	180,000	193,951	169,549	220,370	2,075,322
1861	223,157	205,343	167,560	139,751	146,808	122,683	114,804	185,299	146,424	173,281	197,762	246,283	2,023,587
1862	307,330	281,668	308,963	202,346	192,442	151,427	159,769	198,442	212,118	239,911	270,083	408,571	2,922,970
1863	458,953	426,047	366,802	270,676	244,771	202,392	190,364	219,561	288,100	302,174	295,750	484,550	3,726,140
1864	501,231	472,240	356,626	281,759	288,540	263,049	273,726	306,595	361,600	340,900	340,788	507,552	4,374,566
1865	526,936	418,711	424,870	311,540	-----	-----	-----	-----	-----	-----	-----	-----	-----
Illinois Central :													
1860	185,257	185,926	209,994	183,768	219,890	188,060	183,931	248,971	259,643	321,059	243,183	225,198	2,664,848
1861	321,844	279,268	229,334	192,054	199,488	177,829	189,290	268,983	289,862	284,020	243,249	224,401	2,599,612
1862	190,130	236,637	181,084	191,648	206,248	269,282	261,079	382,786	414,548	410,356	372,598	349,463	3,445,827
1863	290,944	271,085	275,643	288,224	334,687	407,992	343,929	511,805	478,576	496,433	437,679	424,551	4,571,028
1864	327,900	416,588	459,762	422,597	406,372	510,100	423,578	640,179	700,236	661,391	657,141	602,402	8,329,447
1865	546,410	522,555	592,276	491,297	-----	-----	-----	-----	-----	-----	-----	-----	-----
Marietta and Cincinnati :													
1862	33,904	26,252	25,891	35,570	32,668	29,384	37,271	56,687	46,452	81,329	55,257	48,544	612,218
1863	38,203	53,778	60,540	64,306	35,326	40,706	58,704	52,864	77,112	83,059	76,764	68,963	710,225
1864	56,540	77,574	90,858	73,215	83,964	75,055	89,583	94,375	96,062	90,516	97,047	92,772	1,617,988
1865	98,112	86,626	98,503	82,186	-----	-----	-----	-----	-----	-----	-----	-----	-----
Milwaukee and Prairie du Chien :													
1860	37,520	32,301	39,501	45,811	59,082	48,797	37,429	60,229	139,761	168,815	90,900	44,895	799,841
1861	54,246	44,027	43,637	49,102	112,266	141,771	107,117	90,483	134,726	177,879	130,184	67,920	1,163,407
1862	83,903	62,907	47,010	61,759	130,218	144,915	108,721	76,163	100,861	154,389	122,272	61,835	1,163,734
1863	67,180	76,132	44,925	88,177	106,967	111,280	71,587	69,353	166,417	205,055	188,342	112,913	1,247,268
1864	102,749	115,135	88,221	140,418	186,747	212,209	139,547	113,899	165,218	178,562	149,099	117,018	1,711,281
1865	98,183	74,283	70,740	106,089	336,245	353,194	-----	-----	-----	-----	-----	-----	-----
Michigan Southern & Northern Indiana :													
1859	104,345	106,828	143,026	145,258	138,084	122,796	101,710	151,170	173,870	218,465	196,496	152,172	1,754,819
1860	131,467	119,833	106,454	170,842	175,481	134,688	127,273	196,521	233,861	273,722	203,492	134,972	2,068,896
1861	140,925	116,938	153,170	186,061	170,362	161,391	126,558	178,773	235,890	276,181	231,265	189,077	2,189,077
1862	163,152	163,128	157,500	193,120	200,826	181,983	226,819	276,109	325,818	306,284	279,689	264,873	2,647,853
1863	248,784	230,508	567,227	206,613	304,985	241,236	189,145	308,106	375,567	332,260	348,048	3,302,641	-----
1864	266,600	304,445	328,454	330,651	321,209	315,258	265,780	265,344	407,051	1,041,522	1,045,401	1,157,818	11,069,863
1865	363,996	366,361	413,322	366,245	353,194	-----	-----	1,055,736	1,275,117	1,198,435	1,157,518	1,039,902	18,230,417
Michigan Central :													

AMERICAN RAILROAD BOND LIST.

"(s) signifies that the road is in the hands of receivers, (f) that the company is in default in its interest. "S. F." Sinking Fund. "var." that the bonds fall due at different periods.

Description	Amount	Interest			Due	Price	Description	Amount	Interest	Interest			Due	Price
		When payable.	Where payable.	When payable.						When payable.	Where payable.	When payable.		
		7	7	7						7	7	7		
Alabama and Florida:							Chicago and Great Eastern:							
Mortgage	\$300,000	7	1867	1867			1st Mortgage	2,000,000	7	Apr. & Oct.	New York	1894		
Convert. (guar. by Dir.)	150,000	7					Chicago and Rock Island:							
Alabama and Tenn. Rivers:							1st Mortgage	1,397,000	7	Jan. & July.	New York	1870	103	
1st Mortgage convertible	833,000	7	Jan. & July.	New York	1872		Income bonds	55,500	8	May & Nov.	"	var.		
3d Mortgage	225,705	8					Chicago and Northwestern:							
Albany, Vt. and Canada:							Preferred Sinking Fund	1,250,000	7	Feb. & Aug.	New York	1885	95	
1st Mortgage	600,000	7	March & Sept.	New York	1857		General 1st Mortgage	3,600,000	7	"	"	1885	79	
Atlantic and Gt. Western (N. Y.):							Bonds issued for coupons of do.	750,000	7	May & Nov.	"	1883	84	
1st Mortgage (S. F.)	980,000	7	April & Oct.	New York	1879		2d Mortgage	2,000,000	6	"	"	1890	96	
2d Mortgage	593,500	7	"	"			Appleton Extension Bonds	184,000	7	Feb. & Aug.	"	1885	94	
Atlantic and Gt. Western (Pa.):							Green Bay Extension Bonds	300,000	7	"	"	1885	79	
1st Mortgage (S. F.)	2,500,000	7	April & Oct.	New York	1877	70	Flagg Trust Bonds	245,000	8	Jan. & July.	"			
2d Mortgage	956,000	7	"	"			Cincinnati, Hamilton and Dayton:							
Eastern Coal Fields Branch	400,000	7	"	"			1st Mortgage	384,000	7	Jan. & July.	New York	1887	110	
Atlantic and Great Western (O.):							2d Mortgage	1,250,000	7	May & Nov.	"	1890	116	
1st Mortgage (S. F.)	717,000	7	April & Oct.	New York	1876	76	1st Mortgage	1,300,000	7	May & Nov.	New York	1888		
2d Mortgage	717,000	7	Jan. & July.	"	1883	98	Cleveland and Mahoning:							
Atlantic and St. Lawrence:							1st Mortgage	850,000	7	Feb. & Aug.	New York	1873	107	
Dollar Bonds (Coupon)	985,000	6	April & Oct.	Portland	1866	92	2d Mortgage	244,200	7	March & Sept.	"	1884	110	
Sterling Bonds (Coupon)	484,000	6	Nov. & May.	London	1878	96	3d Mortgage	658,200	8	"	"	1876		
City of Portland Loan (Coup.)	1,000,000	6	Various	N. Y., P. & B. & Co.	1868-70		Clev., Painesville and Ashtabula:							
Baltimore and Ohio:							2d Mortgage	228,000	7	Feb. & Aug.	New York	1862	92	
Maryland Sterling Bds of 1838.	8,000,000	5	Ja. Ap. Ju. Oc.	London	1838		Special (Sandusky and Erie)	500,000	7	"	"	1878	121	
Mortgage Coupon	2,500,000	6	April & Oct.	Baltimore	1886	100	Dividend Mortgage	900,000	7			1880		
" " " 1850	700,000	6	Jan. & July.	"	1880	100	Cleveland and Pittsburg:							
" " " 1855	1,125,000	6	Jan. & July.	"	1876	101	1st Mortgage (Main Line)	800,000	7	Feb. & Aug.	New York	1860		
" " " 1858	1,000,000	6	Ja. Ap. Ju. Oc.	"	1867	99	2d Mortg. (M. L.) or 1st Extension	1,180,000	7	March & Sept.	"	1873	97	
Balt. City Loan of 1855	8,000,000	6	Jan. & July.	"	1890	100	3d Mortg. (M. L.) or 2d Extension	1,166,000	7	"	"	1875	96	
Bellevfontaine and Indiana:							4th Mort. (M. L.) or 3d Extension	1,059,028	6	Jan. & July.	"	1892	76	
1st Mortgage convertible	363,000	7	Jan. & July.	New York	1866	101	River Line bonds	20,000	7			1887		
1st Mortgage extended	422,000	7	"	"	1870		Clev., Columbus and Cin.:							
2d Mortgage	116,000	7	"	"			1st Mortgage, Coupon	500,000	7	Jan. & July.	New York	1864-90		
Income bonds	87,000						Cleveland and Toledo:							
Real Estate bonds	47,550						Junction 1st Mortgage 1st Div.	244,000	7	April & Oct.	New York	1867	101	
Belvidere Delaware:							Junction 1st Mortgage 2d Div.	161,000	7	June & Dec.	"	1872	101	
1st Mort. (guar. O. and A.)	1,000,000	6	June & Dec.	New York	1867	95	Tol. Nor. and Clev. 1st Mort.	9,000	7	Feb. & Aug.	"	1863	75	
2d Mortgage (do.)	500,000	6	March & Sept.	Princeton	1885		C. and T. Income Mortgage	250	7	March & Sept.	"	1863	75	
3d Mortgage (do.)	589,500	6	Feb. & Aug.	"	1877	101	C. and T. Income (convertible)	119,000	7	Jan. & July.	"	1864		
Boston Concord and Montreal:							C. and T. Income (convertible)	167,000	7	"	"	1865	70	
1st Mortgage	200,000	6	Feb. & Aug.	Boston	1865	102	C. and T. Dividend (convertible)	123,500	7	April & Oct.	New York	1865		
1st Mortgage	300,000	7	"	New York	1865	100	C. and T. Income (convertible)	8,000	7	March & Sept.	"	1870		
2d Mortgage Coupons	100,000	6	Jan. & July.	Boston	1870	106	C. and T. (S. F.) Mortgage	1,802,000	7	Jan. & July.	"	1865	98	
2d Mortgage Coupons	250,000	6	"	New York	1870	106	Columbus and Xenia:							
Sinking Fund	200,000	6	"	Boston	1889	100	Dividend (due 1860, '61, '62, '66)	208,000	—	June & Dec.	New York	var.		
Boston and Lowell:							Mortgage	250,000	6	March & Sept.	Boston	1878	103	
Mortgage	440,000	6	Jan. & July.	Boston	1873	97	Connecticut's and Passump. Rivers:							
Buffalo, New York and Erie:							1st Mortgage	800,000	6	June & Dec.	Boston	1878	95	
1st Mortgage coupon	2,000,000	7	June & Dec.	New York	1877	95	Cumberland Valley:							
2d Mortgage coupon	425,714	7	May & Nov.	"	1872	103	1st Mortgage	161,000	8	April & Oct.	Philadelphia	1904		
Buffalo and State Line:							2d Mortgage	109,500	8	"	"	1904		
1st Mortgage	500,000	7	April & Oct.	New York	1866	101	Dayton and Michigan:							
Income + in '69, + in '72	200,000	7	Jan. & July.	"	var.		1st Mortgage	300,000	8	Jan. & July.	New York	1867	114	
Special Erie and North-East	149,000	7	"	"	"		2d Mortgage	2,605,000	8	"	"	1881	103	
Burlington and Missouri:							Dayton and Western:							
1st Mort. on 1st Division	590,000	7	Feb. & Aug.	New York	—		1st Mortgage	289,000	7	March & Sept.	New York	1882	50	
Cairo and Fulton (Mo.):							2d Mortgage	250,000	7	June & Dec.	"	1882		
State (Mo.) Loan	650,000	6					Delaware:							
Camden and Amboy:							1st Mortgage guar. by P. W. & Baltimore	500,000	8	Jan. & July.	Philadelphia	1875	100	
English debt (S. F.) £452,000	2,192,923	6	Semi-annual.	London	1880		Guaranteed	100,000	6	"	"	1875	105	
Converted Sterling Loan	798,200	5	"	"	1863		State Loan	170,000	8	"	"	1876		
American Loan	762,000	6	"	New York	1864		Delaware, Lackawanna and Wn:							
Loans for \$500,000	500,000	6	"	"	1867	99	1st Mortgage (Lack. & Western)	900,000	8	April & Oct.	New York	1871	105	
" " " \$500,000	790,000	6	"	"	1870	100	1st Mortgage (E. & W. Extension)	1,499,000	7	"	"	1875	100	
" " " 2,075,000	675,000	6	"	"	1875	95	2d Mortgage	2,516,500	8	March & Sept.	"	1881	106	
" " " \$1,700,000	1,700,000	6	"	"	1883	99	Detroit and Milwaukee:							
" " " \$2,500,000	847,000	6	"	"	1889	99	1st Mortgage (convertible)	2,500,000	7	Jan. & July.	New York	1875	60	
Consolid. Mort. Loan \$5,000,000						100	2d Mortgage	1,000,000	8	"	"	1866		
Camden and Atlantic:							3d Mortgage (convertible)	750,000	10	"	"	1863		
Catawissa:							4th Mortgage (G. W. R. R.)	500,000	8					
1st Mortgage	1,037,375	7	Feb. & Aug.	Philadelphia	1872		Dubuque and Sioux City:							
Cayuga and Susquehanna:							1st Mortgage coupon	300,000	8	Jan. & July.	New York	1883		
1st Mortgage	141,000	7	May & Nov.	Philadelphia	1882		Dubuque Western:							
Central of New Jersey:							1st Mortgage	300,000	7	Jan. & July.	New York	1883		
1st Mortgage	1,400,000	7	Feb. & Aug.	New York	1865-70	100	2d Mortgage	344,000	7	"	"			
2d Mortgage	600,000	7	May & Nov.	"	1875	110	3d Mortgage	150,000	6	June & Dec.	Boston	1864-64	103	
Central Ohio:							4th Mortgage	590,000	5	Jan. & July.	London	1872	95	
1st Mortgage W. Div.	480,000	7	May & Nov.	Zanesville	1861	100	1st Mortgage (convertible)	672,600	6	Feb. & Aug.	Boston	1874	99	
1st Mortgage E. Div.	800,000	7	Feb. & Aug.	"	1864	94	2d Mortgage (convertible)	500,000	5	Jan. & July.	"	1881		
2d Mortgage	800,000	7	June & Dec.	New York	1865	101	3d Mortgage (convertible)	750,000	10	"	"	1883		
4d Mortgage (S. F.)	950,000	7	"	"	1885	85	4th Mortgage (G. W. R. R.)	500,000	8					
4th Mortgage (S. F.)	1,365,800	7	"	"	1876	50	Dubuque and Sioux City:							
Charleston and Savannah:							1st Mortgage coupon	300,000	7	Jan. & July.	New York	1883		
1st Mortgage (endorsed)	510,000	6					Dubuque Western:							
2d Mortgage	1,000,000	7					1st Mortgage	344,000	7	"	"			
Cheeshire:							East Tennessee and Georgia:							
Bonds of '75, '77, '80	600,000	6	Jan. & July.	Boston	var.	91								

AMERICAN RAILROAD BOND LIST.

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(*) signifies that the road is in the hands of receivers. (1) that the company is in default in its interest. S. F. Sinking Fund. "var." that the bonds fall due at different periods.

Description.	Amount.	Interest.	Description.				Amount.	Interest.	Description.				
			When payable.	Where payable.	Due.	Price.			When payable.	Where payable.	Due.	Price.	
Galena and Chicago Union:													
1st Mortgage Coupon	1,981,000	7	Feb. & Aug.	New York	1882	99	Memphis and Ohio:						
2d Mortgage (S. F.) Coupon	1,332,000	7	May & Nov.	"	1875	95	State (Tenn.) Loan	11,340,000	6				
Elgin and State Line	159,000		Jan. & July	"	1879	—	Michigan Central:						
Great Western, Ill.:							1st Mortgage Sterling	467,480	6	Jan. & July.	1872	—	
1st Mortgage Western Division	1,000,000	10	April & Oct.	New York	1883	106	1st Mortgage \$1'g (convertible)	500,000	8	March & Sept.	1869	—	
" Eastern	1,350,000	7	Feb. & Aug.	"	1865	102 $\frac{1}{2}$	1st Mortgage (convert.) Dollar	2,230,500	8	N. Y. & Boston	1869	111	
Hannibal and St. Joseph:							1st Mortgage (convert.) Dollar	215,000	8	April & Oct.	1882	110	
Missouri State Loan (1st Lien)	3,000,000	6	Jan. & July.	New York	173-87	78	1st Mortgage (S. F.) convertible	4,323,000	8	"	1882	110	
Land Security	3,344,600	7	April & Oct.	"	1881	91	Mich. Southern and N. D. Indiana:						
Convertible Bonds	822,000	7	Jan. & July.	"	1883	100	Michigan Southern, 1st	1,000	7	May & Nov.	New York	1860	—
Harrisburg and Lancaster:							Northern Indiana, 1st	6,000	7	Feb. & Aug.	"	1861	—
New Dollar Bonds	661,000	6	Jan. & July.	Philadelphia	1883	100	Erie and Kalamazoo	39,000	7	March & Sept.	"	1862	—
Harford and New Haven:							Northern Indiana, Plain	7,000	7	Feb. & Aug.	"	1863	—
1st Mortgage	927,000	6	Feb. & Aug.	New York	1883	99	Jackson Branch	77,000	7	"	"	1865	—
Houstonians:							Goshen Air Line	882,000	7	"	"	1868	100
1st Mortgage	191,000	6	Jan. & July.	Bridgeport	1877	—	Detroit and Toledo	734,000	7	"	"	1876	98
Houston and Texas Central:							1st General Mortgage (S. F.)	4,822,000	7	May & Nov.	"	1885	96 $\frac{1}{2}$
State (1st Lien) Loan	210,000	—					2d General Mortgage	2,194,500	7	"	"	1877	90
Hudson River:							*Milwaukee and Beloit:						
1st Mortgage	4,000,000	7	Feb. & Aug.	New York	1879-70	102 $\frac{1}{2}$	1st Mortgage	630,000	8				
2d Mortgage (S. F.)	2,000,000	7	June & Dec.	"	1885	105	1st Mortgage	420,000	8				
3d Mortgage	1,840,000	7	May & Nov.	"	1876	104	2d Mortgage	300,000	8				
Convertible	1,002,000	7	"	"	1867	95	Milwaukee and Prairie du Chien:						
Illinois Central:							1st Mortgage (Coupon)	667,000	7	Jan. & July.	New York	1891	95
Optional Right bonds	33,000	7	Jan. & July.	New York	1868	—	Minnesota and Pacific:						
Construction	7,975,500	7	April & Oct.	London	1875	—	Real Estate	1,200,000	7	Jan. & July.	"	1892	—
Construction	2,396,500	6	"	New York	1875	114	Mississippi Central:						
Redemption bonds	2,086,000	6	"	"	1890	—	1st Mortgage	1,007,363	7				
Indiana Central:							Mississippi Central and Tenn.:						
1st Mortgage (convertible)	600,000	7	Jan. & July.	New York	1868	—	State (Tenn.) Loan	529,000	6				
2d Mortgage	364,000	10	"	"	1868	—	Mississippi and Missouri:						
Income	20,500	—					1st Mortgage (convertible)	1,000,000	7	Jan. & July.	New York	—	—
Indianapolis and Cincinnati:							2d Mortgage (S. F.)	400,000	8	"	"		
1st Mortgage	500,000	7	Jan. & July.	New York	1866	106	Oskaloosa Division	590,000	7	Jan. & July.	"	1875	184
2d Mortgage	400,000	7	"	"	1862	100	1st Land Grant	2,740,000	7	"	"	33	
Real Estate Mortgage	200,000	7			1868	68	2d Land Grant	650,000	7	"	"		
Ind. Pittsburgh and Cleveland:							Income bonds	511,000					
1st Mortgage	650,000	7	Jan. & July.	New York	1870	—	Mississippi and Tennessee:						
2d Mortgage	347,000	7	"	"	—		Tennessee State Loan	98,000	6				
Indianapolis and Madison:							Mississippi State Loan	202,799	6				
Mortgage	640,000	7	May & Nov.	New York	1881	100	1st Mortgage	171,000	7				
Jeffersonville:							Mobile and Ohio:						
1st Mortgage	187,000	7	March & Sept.	New York	1861	75	City (Mobile) Tax Loan	400,000	6				
2d Mortgage	392,000	7	April & Oct.	"	1873	70	Tennessee State Loan	674,860	6				
*Kennebec and Portland:							Alabama State Loan	389,410	6				
1st Mortgage (City and Town)	800,000	6	April & Oct.	Boston	1870	—	Income	1,508,070	8	Jan. & July.	New York	1861-67	—
2d Mortgage	230,000	6	"	Augusta	1861	—	Sterling	378,035	6				
3d Mortgage	250,000	6	"	"	1862	—	Mississippi State Loan	200,970	6				
*Kentucky Centr. (Cov. and Lex.)							Montgomery and West Point:						
1st Mortgage	160,000	6					Alabama State Loan	122,622					
1st Mortgage	260,000	7					Mortgage (due 1880, '83 and '85)	350,000	6				
2d Mortgage (convertible)	1,000,000	7					Mortgage	450,000	8				
3d Mortgage	600,000	7					Muscogees:						
Guaranteed by Covington	200,000	6					1st Mortgage	249,000	7				
Cincinnati (exchanged)	100,000	6					Nashville and Chattanooga:						
Kokuk, Ft. D. Moines and Minn.							Mortgage (State endorsed)	1,500,000					
City of Keokuk, 20 years	400,000	8 $\frac{1}{2}$					Chat. and Clev. Subs. (endorsed)	231,000					
City of Keokuk (special tax)	150,000	10 $\frac{1}{2}$					New Albany and Salem:						
Keokuk, Mt. Pleasant and Muscat.							Crawfordsville	175,000	7				
Lee County	150,000	8					1st Mortgage	500,000	10				
City of Keokuk.	200,000	8					1st Mortgage	2,235,000	6				
La Crosse, Viroqua & Mineral Pt.							N. H. Hav. N. Lond. and Stonington:						
1st Mortgage	4,000,000	7	June & Dec.	New York	1883	—	Mortgage	450,000	7	March & Sept.	New Haven	1861	—
Lehigh Valley:							2d Mortgage	200,000	6	Jan. & July.	"	1863	—
1st Mortgage	1445,000	6	May & Nov.	Philadelphia	1873	93	Extension	116,000	6	May & Nov.	"	1878	—
La Crosse and Milwaukee:							New Haven and Northampton:						
1st Mortgage (Eastern Div.)	903,000	7	May & Nov.	Milwaukee	—		1st Mortgage	500,000	7	Jan. & July.	New Haven	1869	—
2d Mortgage (Eastern Div.)	1,000,000	7	"	"			1st Mortgage (H & Hamp.)	103,000	6				
1st Land Grant (Western Div.)	4,000,000	7	Jan. & July.	New York	—		New Jersey:						
2d Land Grant (Western Div.)	353,000	7	"	"			Company's (various)	642,500	—	Semi-annually	New York	var.	105
3d Mortgage (whole road)	1,700,000	7	"	"			New London Northern:						
Unsecured Bonds	1,786,000	7					1st Mortgage	51,000	7	Jan. & July.	New London	1871	100
Lexington and Frankfort:							N. Orlins, Jackson and Gt. N. H. State (Miss.) Loan	255,000	5				
Mortgage, due 1864, '69 and '74	106,000	6					1st Mortgage Coupon	2,665,000	8	Jan. & July.	New York	1866	—
Little Miami:							N. Orlins, Opelousas and Gt. West:	641,000	6				
Mortgage (Coupon)	1,300,000	6	May & Nov.	New York	1883	100	Louisiana State Loan	1,500,000	5				
Long Island:							New Orleans City Subscription	566,000	8				
State Loan (S. F.)	100,000	5	Jan. & July.	New York	1876	—	New York Central:						
2d Mortgage	500,000	5	Jan. & July.	New York	1870	86	Premium (S. F.) Bonds	6,917,593	6	May & Nov.	New York	1888	98
Extension Bonds	175,000	7	May & Nov.	"	1890	110	D'bits of former Co's outstanding	224,920					
Long Dock Co.:							Funding (S. F.) Bonds	1,298,000	7	Feb. & Aug.	"	1876	105
Mortgage Bonds	2,007,000	7	June & Dec.	New York	1882	110	Exchanged Stocks (S. F.) B'ds	663,000	6	May & Nov.	"	1883	92
Louisville and Frankfort:							" (B. & N. F.)	78,000	6	"	"	1883	92
Louisville Loan	100,000	7	Jan. & July.	New York	1881		Real Estate (S. F.) Bonds	165,000	6	"	"	1888	90
1st Mortgage	201,000	7	"	"	1881-78		Real Estate Bonds & Mortgages	190,273	7	"	"	var.	
Louisville and Nashville:							Bonds of Aug. 1859, Convertible	604,000	7	Feb. & Aug.	"	1876	111
State (Tenn.), 1st Lien	560,500	6	Jan. & July.	New York	1858-92		Bonds of Oct. 1863, (S. F.)	2,925,000	6	June & Dec.	"	1887	93
1st Mortgage	1,804,000	7	Feb. & Aug.	"	1883		New York and Erie:						
Lebanon Branch 1st Mortgage	41,000	7	var.				1st Mortgage	3,000,000	7	May & Nov.	New York	1867	100
Memphis Branch 1st Mortgage	300,000	7	var.				2d Mortgage	4,000,000	7	March & Sept.	"	1879	102
McMinnville and Manchester:							3d Mortgage	6,000,000	7	May & Nov.	"	1883	100
State (Tenn.)	872,000	6					4th Mortgage	8,634,000	7	April & Oct.	"	1880	93
Mortgage	24,000	7					5th Mortgage	1,002,500	7	June & Dec.	"	1888	94
Mortgage	10,000	6					Buffalo Branch	186,400	7	Jan. & July.	"	1891	102
Marietta and Cincinnati:							New York and Harlem:						
1st Mortgage Bonds	609,978	7	Feb. & Aug.	New York	1861	84	1st Mortgage	3,000,000	7	May & Nov.	New York	1873	101
1st Mortgage sterling	1,000,000	7	"	"	1861		Consolidated	1,000,000	7	Feb. & Aug.	"	1887	97
Memphis and Charleston:							3d Mortgage	980,300	7	Jan. & July.	"	</td	

AMERICAN RAILROAD BOND LIST.

(*) signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. "S. F." Sinking Fund. "var." that the bonds fall due at different periods

Description	Amount	Interest	Interest.			Description	Amount	Interest	Interest.			Description
			When payable.	Where payable.	Due.				When payable.	Where payable.	Due.	
N. York, Providence and Boston:												
1st Mortgage	\$232,000	6	Feb. & Aug.	New York	72-78	—	Racine and Mississippi:					
North Carolina:							1st Mortgage (Eastern Division)	\$80,000	8			
State Loan	8,000,000	6					1st Mortgage (Western Division)	757,000	8			
North-Eastern (S. C.):							Raleigh and Gaston:					
1st Mortgage	700,000						Coupon	100,000				
2d Mortgage	224,500						Richmond and Danville:					
Northern Central:							State (Va.) Loan (34 years)	600,000	6	Feb. & Aug.	New York	
Balt. and Susq. R. R. (Coupons)	150,000	6	Ja. Ap. Ju. Oc.	Baltimore	1866	—	Guaranteed by State	200,000	7	April & Oct.	Richmond	var.
Md. State Loan (irredeemable)	1,500,000	6	"	"	1870	102	Mortgage (Coupon)	250,000	7	Feb. & Aug.	"	1875
York and Cumberland 1st Mort.	175,000	6	May & Nov.	"	1871	—	Richmond, Fred. and Potomac:	324,006	6			1869
York and Cumberland 2d Mort.	26,000	6	Jan. & July	"	1871	—	Sterling (\$27,000)					1860
Y. and C. guar. by Balt. 3d Mort.	500,000	6	"	"	1877	95	Richmond and Petersburg:					1875
Construction, 2d Mort.	2,500,000	6	Jan. & July	"	1885	88	Coupon	150,000				1875
Debt to city of Baltimore	850,000						Rutland and Burlington:					1862
Northern (Ogdensburg):							1st Mortgage	1,800,000	7	Feb. & Aug.	Boston	1863
1st Mortgage	1,600,000	7	April & Oct.	New York	1859	94	2d Mortgage	937,500	7	"	"	1863
2d Mortgage	8,077,000	7	"	"	1861	20	3d Mortgage	440,000	7	"	"	1863
North Missouri:							Sacramento Valley:					8
State Loan (30 years)	4,850,000	6	Jan. & July	New York	72-87	95	1st Mortgage	400,000	10	Jan. & July	New York	1875
North Pennsylvania:							2d Mortgage	329,000	10	Feb. & Aug.	San Francisco	1881
Mortgage	2,500,000	6	April & Oct.	Philadelphia	1875	85	Sandusky, Dayton and Cincinnati:					1866
Chattel Mortgage	300,000	10	"	"	1887	105	1st Mortgage	812,000	7	Feb. & Aug.		1860
Northern (N. H.):							2d Mortgage	185,500	7	"	"	1866
Bonds due 1864 and 1874	230,700	6	April & Oct.	Boston	1847-74	92	3d Mortgage	318,500	7			1875
Norwich and Worcester:							Six per cents	113,228	6			1878
Mass. State Loan	400,000	6	Jan. & July	Boston	1877	—	Sandusky, Mansfield and Newark:					1866
Bonds for Dividend Scrip	100,000	7	"	New York	1847-74	—	1st Mortgage	1,290,000	7	Jan. & July	New York	1866
Steamboat Bonds	200,000	7	Feb. & Aug.	"	1837-70	—	Saratoga and Whitehall:					30
Ohio and Mississippi (O. and Ind.):							1st Mortgage	250,000	7	April & Oct.	New York	1858
1st Mortgage	2,050,000	7	Jan. & July	New York	1872	86	1st Mortgage (R. and W. Br.)	100,000	7	March & Sept.	"	1866
2d Mortgage	258,000	7	April & Oct.	"	1880	—	Seaboard and Roanoke:					1866
Construction	4,242,000	7	March & Sept.	"	1876	17	1st Mortgage	300,000	7			1880
Income	3,230,000	7	May & Nov.	"	1881	—	3d Mortgage	75,000	7			1870
Orange and Alexandria:							South Carolina:					1866
1st Mortgage	400,000	6	May & Nov.	New York	1866	—	State Loan	187,000	5			1868
2d Mortgage or 1st Extension	1,200,000	6	Jan. & July	"	1876	—	Sterling	185,333	6			1863
2d Extension	600,000	8	May & Nov.	"	1873	—	Sterling	2,000,000	5			1866
Pacific (Mo.):							Southern Mississippi:					London
State (Mo.) Loan	7,000,000	6	Jan. & July	New York	71-87	67	1st Mortgage	500,000				
State Loan (S. W. Branch)	1,268,000	6	"	"	1878-89	—	South-Western (Ga.):					
Construction	3,235,000	7	"	"	—		1st Mortgage	631,000				1875
Panama:							Springfield, Mt. Vern. and Pittab.					1866
1st Mortgage Sterling	1,250,000	7	April & Oct.	London	1865	100	1st Mortgage	500,000				1866
2d Mortgage Sterling	1,150,000	7	Feb. & Aug.	"	1872	—	Steubenville and Ind. (P. C. and C.):					1866
Pennsylvania:							1st Mortgage	1,500,000	7	Jan. & July	Philadelphia	1870
1st Mortgage	4,980,000	6	Jan. & July	Philadelphia	1880	103	2d Mortgage	900,000	7	"	"	1865
2d Mortgage	2,621,000	6	April & Oct.	"	1875	98	St. Louis and Iron Mountain:					1866
3d Mortgage Sterling	2,283,840	6	"	London	1875	—	State (Mo.) Aid:	3,501,000	6			90
State Works Bonds	6,800,000	5	Jan. & July	Harrisburg	1894	106	St. Louis City Subscription	500,000				1866
Mortgage and ground rents	144,284						St. Louis County Subscription	1,000,000				1866
Penobscot and Kennebec:							Sunbury and Erie:					London
Bangor City 1st Mortg. (Coupon)	750,000	6	April & Oct.	Boston	174-75	—	1st Mortg. (Sunbury to W. msp't)	1,000,000	7	April & Oct.	Philadelphia	1877
2d Mortgage (Coupon)	277,000	6	Feb. & Aug.	Bangor	1876	—	Mortg. (half to State)	7,000,000	5	Jan. & July	"	111
3d Mortgage (Coupon)	156,000	6	March & Sept.	"	1871	—	St. Louis and Iron Mountain:					1866
Peoria and Oquawka:							State (Mo.) Aid:	3,501,000	6			90
1st Mortg. (W. Ext.) convertible	500,000	8	May & Nov.	New York	1862	—	St. Louis City Subscription	500,000				1866
1st Mortg. (E. Ext.) convertible	500,000	8	June & Dec.	"	1873	—	St. Louis County Subscription	1,000,000				1866
Petersburg and Lynchburg (S. Side):							Sunbury and Erie:					London
State (Va.) Loan (S. F.):	800,000	7					1st Mortg. (Sunbury to W. msp't)	1,000,000	7	April & Oct.	Philadelphia	1877
1st Mortgage (1860-70-75)	265,000	6					Mortg. (half to State)	7,000,000	5	Jan. & July	"	111
2d Mortgage (1862-70-72)	378,000	6					St. Louis and Iron Mountain:					1866
Special Mortgage (1865-68):	175,000	6					State (Mo.) Aid:	3,501,000	6			90
Last Mortgage (1861 to 1860)	183,500	8					St. Louis City Subscription	500,000				1866
Phila., Germani'n and Norrist'n:							St. Louis County Subscription	1,000,000				1866
Consolidated Loan	119,300	6	Jan. & July	Philadelphia	1865	105	Sunbury and Erie:					London
Convertible Loan	292,500	6	"	"	1885	119	1st Mortg. (Sunbury to W. msp't)	1,000,000	7	April & Oct.	Philadelphia	1877
Philadelphia and Reading:							Mortg. (half to State)	7,000,000	5	Jan. & July	"	111
Bonds of 1836, (unconvertible)	408,000	5	Jan. & July	Philadelphia	1867	—	St. Louis and Iron Mountain:					1866
" 1836	182,400	5	"	"	1880	—	State (Mo.) Aid:	3,501,000	6			90
" 1840	2,866,000	6	April & Oct.	"	1870	96	St. Louis City Subscription	500,000				1866
" 1861	106,000	6	Jan. & July	"	1871	96	St. Louis County Subscription	1,000,000				1866
" 1843	1,525,800	6	"	"	1880	96	Sunbury and Erie:					London
" 1844	804,000	6	"	"	1880	96	1st Mortg. (Sunbury to W. msp't)	1,000,000	7	April & Oct.	Philadelphia	1877
" 1845	101,000	6	"	"	1880	96	Mortg. (half to State)	7,000,000	5	Jan. & July	"	111
" 1849	67,000	6	"	"	1880	96	St. Louis and Iron Mountain:					1866
" 1857, (convertible)	804,000	6	"	"	1886	100	State (Mo.) Aid:	3,501,000	6			90
" 1856	60,000	7	"	"	1888	—	St. Louis City Subscription	500,000				1866
Bonds and mort. on Real Estate	696,579						St. Louis County Subscription	1,000,000				1866
Phila., Wilmington and Baltimore:							Sunbury and Erie:					London
Mortgage Loan	812,000	6	Jan. & July	Philadelphia	1884	—	1st Mortg. (Sunbury to W. msp't)	1,000,000	7	April & Oct.	Philadelphia	1877
Pittsburg and Connellsiville:							Mortg. (half to State)	7,000,000	5	Jan. & July	"	111
1st Mortgage (Turtle Cr. Div.):	400,000	6	Feb. & Aug.	New York	1889	74	St. Louis and Iron Mountain:					1866
Pittsbg, Ft. Wayne and Chicago:							State (Mo.) Aid:	3,501,000	6			90
1st Mortgage (series A):	875,000	7	Jan. & July	New York	1912	101	St. Louis City Subscription	500,000				1866
" (series B):	875,000	7	Feb. & Sept.	"	1912	6	St. Louis County Subscription	1,000,000				1866
" (series C):	875,000	7	Mar. & Sept.	"	1912	6	Sunbury and Erie:					London
" (series D):	875,000	7	April & Oct.	"	1912	6	1st Mortg. (Sunbury to W. msp't)	1,000,000	7	April & Oct.	Philadelphia	1877
" (series E):	875,000	7	May & Nov.	"	1912	6	Mortg. (half to State)	7,000,000	5	Jan. & July	"	111
" (series F):	875,000	7	Jun. & Dec.	"	1912	6	St. Louis and Iron Mountain:					1866
" (series G):	860,000	7	Jan. & July	"	1912	95	State (Mo.) Aid:	3,501,000	6			90
" (series H):	860,000	7	Feb. & Aug.	"	1912	95	St. Louis City Subscription	500,000				1866
" (series I):	860,000	7	Mar. & Sept.	"	1912	95	St. Louis County Subscription	1,000,000				1866
" (series K):	860,000	7	April & Oct.	"	1912	95	Sunbury and Erie:					London
" (series L):	860,000	7	May & Nov.	"	1912	95	1st Mortg. (Sunbury to W. msp't)	1,000,000	7	April & Oct.	Philadelphia	1877
" (series M):	860,000	7	June & Dec.	"	1912	95	Mortg. (half to State)	7,000,000	5	Jan. & July	"	111
3d	2,000,000	7	April	"	1912	83	St. Louis and Iron Mountain:					1866
Ridge Bonds	187,500	7	May & Nov.	Philadelphia	1878	—	State (Mo.) Aid:	3,501,000	6			90
Chicago Depot Bonds	59,500	8	May & Nov.	Chicago	1885	—	St. Louis City Subscription	500,000				

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling Stock" signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "nil." Running dots (---) signify "not ascertained." Land-Grant Railroads are in "italic."

Year ending	Railroad.										Equipment		Abstract of Balance Sheet.										Earnings.											
	Main Line	Branch Lines	2nd Track and Sidings	Road in progress or projected	Cars	Engines	Passenger	Freight, etc.	Companies										Property and Assets.	Liabilities.		Total	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains	Gross	Net	Dividends	Price of						
M.	M.	M.	M.	No.	No.	No.	No.	Railroad and Appurtenances	Invested in foreign works	Share Capital paid in	Bonded and Mortgage Debt	Floating Debt	Balance, incl. all other assets and liabilities	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.							
30 Jun. '60	65.0	—	50.6	—	—	—	—	—	Alabama and Florida	1,451,336	—	877,953	508,500	105,265	1,515,704	54.0	—	101,102	87,986	—	—	—	—	—	—	—	—							
28 Feb. '59	30.3	—	58.1	2	2	19	—	—	Alabama and Mississippi	461,506	30,901	326,010	109,500	21,632	518,905	30.3	—	55,791	31,552	—	—	—	—	—	—	—	—							
31 May '60	108.6	—	57.8	11	9	102	—	—	Ala. and Tennessee Rivers	2,261,927	184,900	1,067,006	777,777	240,485	2,476,023	109.6	—	207,626	111,232	—	—	—	—	—	—	—	—	—						
30 Jun. '59	57.0	—	171.3	—	—	—	—	—	Mobius and Girard	1,500,000	—	—	—	—	—	—	—	57.0	236,791	76,773	21,006	—	—	—	—	—	—	—						
1 May '61	469.3	13.5	49.4	40	28	502	—	—	Mobile and Ohio	12,000,000	—	—	—	—	—	—	—	—	—	—	—	—	—	1,402,588	695,270	—	—							
29 Feb. '60	88.5	28.4	—	23	14	233	—	—	Montgomery and West Point	1,833,718	427,265	100,000	1,419,769	923,622	23,579	2,582,505	116.9	—	505,156	260,269	0	—	—	—	—	—	—	—	—					
3 Nov. '58	38.5	—	107.5	—	—	—	—	—	ARKANSAS.	553,877	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—					
30 Dec. '60	22.5	—	—	—	—	—	—	—	CALIFORNIA.	1,493,350	—	—	—	—	—	—	—	—	—	—	—	—	—	—	230,251	104,904	—	—						
31 July '63	22.8	—	1.9	4	7	45	—	—	Danbury and Norwalk	347,940	66,483	307,060	100,000	—	422,290	22.8	46,928	65,909	36,666	5	—	—	—	—	—	—	—	—	—	—				
21 Jan. '64	122.4	15.6	75.1	16	29	247	—	—	Hartford, Provid. and Fishkill	3,902,856	302,511	2,037,940	1,926,740	213,876	4,904,566	122.4	251,461	408,910	154,337	—	—	—	—	—	—	—	—	—	—	—				
21 Aug. '64	61.6	11.2	66.2	22	37	321	—	—	Hartford and New Haven	3,260,905	254,000	137,036	2,350,000	272,000	—	4,280,708	72.8	458,245	1,232,307	885,219	17	219	—	—	—	—	—	—	—	—	—	—		
31 Dec. '64	74.0	8.9	10	12	27	272	—	—	Housatonic	2,439,775	—	28,200	2,000,000	191,000	47,900	2,686,438	124.0	203,829	428,518	160,702	—	—	—	—	—	—	—	—	—	—	—			
20 Feb. '64	61.0	2.6	7	15	17	25	—	—	Naugatuck	1,460,193	—	—	1,031,800	305,050	26,084	1,601,193	62.0	129,574	265,387	13,968	8	—	—	—	—	—	—	—	—	—	—			
30 Nov. '63	8.48	8.9	9.3	3	3	—	—	—	N. Haven, N. London and Ston.	2,305,204	25,748	—	1,010,000	650,000	—	2,363,943	—	—	186,668	78,631	34	—	—	—	—	—	—	—	—	—				
31 Dec. '64	66.0	5.9	8.12	12	29	75	—	—	New Haven and Northampton	724,386	—	—	658,305	51,000	—	810,982	66.0	211,886	270,672	54,209	8	85	—	—	—	—	—	—	—	—	—			
31 Mar. '64	61.3	1.0	63.8	29	75	405	—	—	New London Northern	4,721,932	764,377	3,572,800	2,000,000	—	6,612,367	117.4	570,410	1,424,772	720,462	12	120	—	—	—	—	—	—	—	—	—				
29 Nov. '64	59.4	7.0	8.2	18	17	392	—	—	New York and New Haven	2,463,933	149,711	2,338,800	607,000	10,962	3,233,581	66.4	344,463	631,728	244,471	74	98	—	—	—	—	—	—	—	—	—				
31 Oct. '60	84.3	—	10.7	—	—	—	—	—	DELAWARE.	1,552,257	—	—	—	—	—	—	—	—	—	—	—	—	—	136,631	108,970	41,400	—	—						
31 Oct. '62	16.2	—	—	—	—	—	—	—	Delaware	704,860	—	18,535	744,520	—	5,024	740,544	5.0	—	27,383	10,290	9	—	—	—	—	—	—	—	—					
31 Oct. '64	154.2	—	150	—	—	—	—	—	FLORIDA.	632,791	30,586	191,485	195,000	75,894	619,112	32.0	—	—	7,857	3,535	—	—	—	—	—	—	—	—	—					
30 Apr. '60	32.0	2.0	13.0	3	1	6	—	—	Florida and Alabama	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—					
30 Apr. '62	59.9	5.0	—	—	—	—	—	—	Florida, Atlantic and Gulf Central	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—					
30 Apr. '64	100.0	3.9	10.0	153.5	—	—	—	—	Pensacola and Georgia	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—					
30 Jun. '60	86.7	—	16.7	7	124	—	—	—	GEORGIA.	1,192,339	—	—	—	—	—	—	—	—	1,597,386	86.7	—	418,088	266,827	8	125	—	—	—	—	—	—	—		
30 Jun. '62	92.6	8.7	70.9	—	—	—	—	—	Atlanta and West Point	—	—	1,250,000	126,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—				
31 Dec. '60	53.0	—	—	—	—	—	—	—	Atlanta and Gulf—M. Trunk	1,032,200	—	—	—	—	—	—	—	—	30.0	—	—	—	—	—	—	—	—	—	—	—				
30 Apr. '60	43.6	—	23.7	—	—	—	—	—	Augusta and Savannah	755,000	—	—	151,887	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—				
30 Nov. '60	191.0	—	—	—	—	—	—	—	Brunswick and Florida	4,386,800	—	—	386,800	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—				
31 Mar. '60	171.0	61.0	—	53	62	697	—	—	Central of Georgia (and Bank)	4,186,800	—	1,008,650	4,186,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—					
30 Nov. '60	102.5	—	19	16	171	—	—	—	Macon and Western	1,500,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—				
31 July '60	50.0	—	7.2	107	107	107	—	—	Muscogee	774,244	162,534	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—				
1 May '61	68.1	3.8	—	3	23	23	—	—	Savannah, Albany and Gulf	1,386,634	52,374	—	1,275,901	10,200	180,021	147,840	71.6	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
31 July '60	106.1	16.2	—	18.2	24	24	—	—	Southern Western	2,770,425	—	2,921,900	304,500	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—				
30 Sep. '59	138.0	—	—	—	—	—	—	—	Western and Richmond	1,988,150	—	—	109,379	88,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—			
31 Dec. '60	108.0	—	—	—	—	—	—	—	INDIANA.	2,080,433	—	—	1,106,679	1,006,125	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—			
31 Aug. '57	109.0	—	—	—	—	—	—	—	Cincinnati and Evansville	2,233,413	—	—	2,750	986,081	1,219,100	51,772	—	2,283,748	109.0	—	—	249,867	119,342	—	—	—	—	—	—	—	—	—	—	—
31 Dec. '62	72.4	19	17	266	—	—	—	—	Indiana Central	1,667,039	274,081	26,641	611,050	1,254,500	15,900	2,102,761	109.0	—	44,296	158,541	72	—	—	—	—	—	—	—	—	—	—			
31 Dec. '58	89.8	20.2	—	23	19	313	—	—	Indianapolis and Cincinnati	2,497,952	540,043	26,689	1,889,900	1,362,284	140,589	—	948,582	228.4	1,212,654	3,359,391	1,891,706	6	96	—	—	—	—	—	—	—	—	—	—	
31 Dec. '64	84.0	15.0	—	15</																														

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies "not ascertained." Land-Grant Railroads are in *italics*.

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies nil. Running dots (----) signify "not ascertained." Land-Grant Railroads are in "Italics."

Year ending.	Railroad.										Equipment.										Abstract of Balance Sheet.										Earnings.											
	Main Line.			Lateral and Branch Lines.		2nd Track and Sidings.		Road in progress or projected.		Engines.		Passenger.		Freight, etc.		Cars.		Companies.		Property and Assets.		Liabilities.		Balance Total, incl. all other assets and liabilities.		Road opened, incl. road leased, etc.		Mileage run by locomotives with trains.		Gross.		Net.		Dividends.		Price of shares.						
	M.	M.	M.	M.	M.	M.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	Rolling-Stock	Invested in foreign works.	Bonded and Mortgage Debt.	Floating Debt.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.	M.							
31 Dec. '63	93.0	25.0	11.0	19.0	28	6	406	406	406	406	406	406	406	406	406	406	406	406	406	406	406	406	406	406	406	406	406	406	406	406	406	406	406									
31 Oct. '64	65.0	2.0	7.0	21	13	438	Catavissa.	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----									
31 Oct. '64	52.0	-----	9.7	12	13	82	Cumberland Valley.	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----								
31 Oct. '64	113.0	-----	57.0	77	20	5,214	Del. Lackawanna and West'n	7,295,895	2,324,490	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----							
31 Oct. '64	38.0	1.7	7.7	8	7	71	East Pennsylvania.	1,259,164	182,946	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----							
31 Dec. '64	78.0	-----	10.0	16	-----	-----	Elmira and Williamsport.	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----							
31 Oct. '64	18.5	6.0	-----	-----	-----	-----	Erie and Northeast.	700,000	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----							
31 Oct. '64	81.0	2.6	5	9	153	Erie and Pittsburgh.	1,588,878	192,509	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----							
31 Oct. '64	36.0	18.0	17.7	-----	-----	-----	Harrisburg and Lancaster.	1,882,550	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----						
31 Oct. '64	32.0	-----	1.3	44.0	3	3	Hempfield.	1,616,458	41,341	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----						
31 Oct. '64	43.5	14.5	11.0	6.0	15	4	Huntingdon and Broad Top.	2,012,243	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----						
31 Oct. '64	80.0	24.0	-----	119	164	1,380	Lackawanna and Bloomsburg.	1,360,403	465,406	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----							
31 Oct. '64	70.0	17.5	53.0	51	4	2,713	Lehigh Valley.	7,433,706	1,739,410	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----							
31 Oct. '64	28.3	5.0	-----	-----	-----	-----	Little Schuylkill.	1,371,868	292,509	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----							
31 Oct. '64	130.5	63.8	31	-----	-----	-----	Mine Hill and Schuylkill Haven.	3,700,000	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----							
31 Oct. '64	55.6	14.2	13.3	20	26	674	North Pennsylvania.	5,550,418	517,375	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----						
31 Dec. '64	300.8	56.1	319.0	290	173	4,926	Pennsylvania.	12,639,575	3,386,315	5,604,810	10,980,060	10,644,840	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----			
31 Oct. '64	17.0	3.0	22.0	18	45	101	Phila., German' & Norristown.	1,139,079	202,399	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----						
31 Oct. '64	287.6	29.1	-----	-----	-----	-----	Phila. and (Sunbury) Erie.	15,760,623	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----							
30 Nov. '64	152.0	46.8	20.6	216	81	1408	Philadelphia and Reading.	1,998,276	5,756,480	734,788	2,072,323	2,717,879	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----			
31 Oct. '64	28.2	-----	24.3	-----	-----	-----	Philadelphia and Trenton.	960,404	245,695	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----						
31 Oct. '64	96.0	81.6	41,100	964	964	964	Phila., Wilmington and Balt.	9,349,300	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----						
31 Dec. '64	59.5	7.2	89.5	12	11	82	Pittsburg and Connellsville.	2,277,466	163,004	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----						
31 Dec. '64	468.3	108.5	187	99	2,020	2,020	Pittsb'g, Ft. Wayne & Chicago.	1,164,330	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----						
31 Oct. '64	28.1	6.2	5	7	16	242	Shamokin Valley & Pottsville.	1,178,773	112,824	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----						
31 Oct. '64	29.6	3.5	6	4	362	362	Tioga.	802,253	165,884	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----						
31 Aug. '65	50.0	2.0	12	17	103	103	Rhode Island.	2,158,000	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----					
31 Dec. '58	54.9	-----	47.4	4	3	21	Charleston and Savannah.	801,615	84,372	250,000	706,365	195,266	197,905	1,099,366	51.9	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----		
31 Dec. '58	109.6	-----	13	9	176	176	Charlottesville and South Carolina.	1,719,045	-----	-----	-----	1,201,000	384,000	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
1 Jan. '59	148.2	21.3	-----	-----	-----	-----	Greenville and Columbia.	2,439,769	324,161	-----	-----	1,429,008	145,000	345,546	164.5	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----		
28 Feb. '59	102.0	-----	-----	-----	-----	-----	North-Eastern.	2,011,652	985,743	-----	-----	-----	985,743	960,410	108,172	2,057,325	102.0	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----				
31 Dec. '60	136.0	-----	62	59	790	790	South Carolina.	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----					
30 Sep. '60	47.6	-----	-----	-----	-----	-----	Tennessee.	1,021,430	58,133	-----	-----	505,214	514,600	99,110	1,137,707	47.6	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1559	80.0	1.8	12	10	171	171	East Tennessee and Georgia.	8																																		

PREFERRED AND GUARANTEED R. R. STOCKS.

RAILROADS.	Amount of shares outstanding.	Div'ds			Market Price.
		Rate.	Paid.	Market Price.	
Agricultural Branch, (guar.)	400,000	6	6	—	—
Atlantic & St. Lawrence (guarant'd.)	2,494,000	6	6	—	—
Baltimore and Ohio, (pref.)	3,000,000	7	—	—	—
Berkshire (guaranteed)	600,000	7	7	—	—
Boston, Concord & Montreal (pref.)	800,000	6	704	—	—
" " " (new pref.)	554,000	6	—	—	—
Buffalo, N. Y. & Erie, (guaranteed)	880,000	7	—	—	—
Camden & Atlantic (preferred)	620,300	7	26	—	—
Catavissa (preferred)	1,180,000	7	24	—	—
Chemung (guaranteed)	380,000	—	—	—	—
Cayuga & Susquehanna (guarant.)	343,500	—	—	—	—
Cheahire (preferred)	2,017,825	7	45	—	—
Chicago & Alton (preferred)	2,425,200	7	924	—	—
Chicago & Northwestern (pref.)	2,400,000	7	56	—	—
Cochetoo (preferred)	177,750	8	—	—	—
Ct. & Passaic River, (pref.)	1,455,200	10	664	—	—
Cumberland Valley (1st preferred)	241,900	8	8	—	—
" " " (3d preferred)	243,000	8	8	—	—
Detroit & Milwaukee (preferred)	1,500,000	—	—	—	—
Dubuque & Sioux City (preferred)	1,987,114	7	31	—	—
Elmira, Jeff. & Canadagua (guar.)	500,000	—	—	—	—
Elmira & Williamport (preferred)	500,000	—	464	—	—
Erie (preferred)	8,635,700	7	75	—	—
Hannibal & St. Joseph (preferred)	1,182,100	7	7	—	—
Harrisburg & Lancaster (guar.)	1,180,000	8	8	104	—
Indianapolis & Madison (pref.)	407,900	8	8	—	—
Kennebec & Portland (preferred)	372,000	6	—	—	—
Lackawanna & Bloomsburg (pref.)	500,000	7	—	—	—
Marietta & Cincinnati (1st pref.)	5,105,384	7	34	—	—
" " " (2d pref.)	3,424,169	7	30	—	—
Michigan S. & N. Indiana (guar.)	2,183,600	10	140	—	—
Mil. & Prairie du Chien (1st pref.)	2,778,500	8	93	—	—
" " " (2d pref.)	1,014,000	7	75	—	—
Milwaukee & St. Paul (preferred)	2,255,000	7	824	—	—
New Haven & Northampton (guar.)	1,010,000	4	—	—	—
New York & Harlem (preferred)	1,500,000	8	—	—	—
Niagara Br. & Canadagua (guar.)	1,000,000	6	—	—	—
Paterson & Hudson (guaranteed)	630,000	8	—	—	—
Paterson & Ramapo (guaranteed)	248,000	—	—	—	—
Pearl & Bureau Valley (guar.)	1,200,000	—	—	—	—
Philadelphia & Reading (pref.)	1,651,800	7	—	—	—
Philadelphia & Trenton (guar.)	1,000,000	10	—	—	—
Pitts. Ft. Wayne & Chicago (pref.)	2,000,000	7	82	—	—
Pittsfield & North Adams (guar.)	450,000	6	100	—	—
Port, Sag & Portsmouth (guar.)	1,500,000	6	—	—	—
Rutland & Burlington (preferred)	382,700	8	—	—	—
" " " (preferred)	608,176	8	—	—	—
St. L. Alton & Terre Haute (pref.)	1,700,000	6	73	—	—
Toledo & Wabash (preferred)	984,700	7	70	—	—
Troy & Greenbush (guaranteed)	274,400	6	524	—	—
Vermont & Canada, (guaranteed)	1,800,000	8	8	—	—
Warren (guaranteed)	1,307,750	7	7	—	—
White Mountains (guaranteed)	200,000	5	5	—	—
Wrightsv. Y. & Gettysburg (guar.)	317,000	2	2	—	—

CANAL AND NAVIGATION STOCKS.

COMPANIES.	Par of Shares.	Amount of Stock.	Dividends		Market Price.
			Div.	Rate.	
CANAL AND NAVIGATION STOCKS:	\$	\$	p.c.	\$	
Chesapeake and Delaware	100	1,343,563	—	584	
Chesapeake and Ohio	100	8,224,595	—	—	
Delaware Division	100	1,633,350	—	30	
Delaware and Hudson	100	10,000,000	10	135	
Delaware and Raritan	100	2,298,400	10	—	
Erie of Pennsylvania	50	58,000	—	—	
Illinois and Michigan	—	—	—	—	
Lehigh Navigation	50	4,282,950	6	534	
Monongahela Navigation	50	726,800	3	—	
Morris, (consolidated)	100	1,025,000	5	85	
" " " (preferred)	100	1,175,000	10	120	
North Branch	100	—	—	—	
Sault Ste. Marie	100	—	—	—	
Schuykill Navigation (consolid.)	50	1,932,457	—	254	
" " " (preferred)	50	2,722,607	—	27	
Susquehanna and Tide Water Union	50	2,048,260	—	8	
Union	—	—	—	—	
Union (preferred)	50	2,750,000	—	14	
West Branch and Susquehanna	100	1,000,000	6	136	
Wyoming Valley	50	700,000	16	56	

New York Stock Exchange.

Actual Sale Prices for the week ending June 7.

Th. 1. F. 2. Sat. 3. M. 6. Tu. 6. W. 7.

American Coal Co.						
At. & Gt. W. (O) 1st m't.						
Buffalo, N. Y. & E. I.M.	115	—	115	—	115	
California 7s	36	36	36	36	36	
Uanton Co.	—	—	—	—	—	
Central Am. Transit.						
Chicago & Alton	92	—	—	—	—	
" " " 1st M.	92	—	98	—	98	
" " " Inc'ds	—	—	—	—	—	
Chicago, Bur. & Q.	—	—	104	—	106	
" " " 8 p.c.	—	—	—	—	—	
Chic. & Northwest'n.	244	244	244	24	24	
" " " 1st pref.	54	54	53	54	56	
" " " 1st M.	—	—	79	79	79	
" " " 2d M.	—	—	—	—	—	
" " " S. F.	—	—	—	—	—	
" " " A. B.	—	—	—	—	—	
" " " I. B.	—	—	—	—	—	
Chicago & Rock Isl.	93	93	93	94	96	
" " " 1st M. '70	—	—	—	—	—	
Clev. Col. and Clin.	59	58	58	58	62	
Clev. and Pittsburg	—	—	—	—	—	
" " " 1 M.	—	—	—	—	—	
" " " 2 M.	—	—	—	—	—	
" " " 3 M.	—	—	—	—	95	
" " " 4 M.	—	—	—	—	—	
Clev. and Toledo	—	—	90	—	—	
" " " S. F. 7 p.c.	—	—	98	—	—	
Cumberland Coal, pref.	38	38	39	39	39	
Del. & Hudson Canal	—	—	135	136	136	
Del. & Lack. & West.	—	—	—	—	—	
" " " 1M. 8p.c. '71	—	—	—	—	—	
" " " 2M. 8p.c. '81	—	—	—	—	—	
Erie	71	72	72	74	76	
" " " 1 M. 7 p.c. '67	—	—	85	—	—	
" " " 2 M. 7 p.c. '79	—	—	102	—	—	
" " " 3 M. 7 p.c. '88	—	—	100	100	100	
" " " 4 M. 7 p.c. '80	—	—	96	—	—	
" " " 5 M. 7 p.c. '88	—	—	—	—	—	
Galena and Chicago	—	—	—	—	—	
" " " 1M. 7p.c. '82	—	—	—	—	—	
Hann. & St. Joseph	—	—	—	—	—	
" " " 1 M. 7 p.c. '67	—	—	96	—	—	
Hudson River	100	100	99	97	101	
" " " scrip.	—	—	—	—	—	
" " " 1M. 7p.c. '69	—	—	102	—	—	
" " " 2M. S. F.	—	—	—	—	—	
" " " 3M. 7p.c. '75	—	—	—	—	—	
" " " conv. bonds	—	—	—	—	—	
Illinois Central	117	117	—	116	119	
" " " Can. bd. sc.	—	—	—	—	—	
" " " bonds	—	—	—	—	—	
Marietta & Cin. 1st pref.	—	—	—	—	—	
" " " 2d "	—	—	—	—	—	
" " " 1st mort.	—	—	—	—	—	
Mariposa Mining Co.	11	11	11	11	10	
Michigan Central	—	—	—	—	110	
" " " SF. 8p.c. '82	—	—	—	—	109	
M. S. & N. I.	57	58	57	59	59	
" " " guard	—	—	—	—	—	
" " " 1M. S. F.	—	—	—	—	96	
" " " 2 M.	—	—	—	—	—	
Mil. and P. du Chien	—	—	34	—	—	
" " " 1st pref.	—	—	24	—	—	
" " " 2d pref.	—	—	—	—	—	
" " " 1st M.	—	—	—	—	—	
Minnesota Mining Co.	—	—	—	—	35	
Miss. & Mo.	—	—	—	—	—	
" " " L. G. bonds	—	—	—	—	—	
Missouri 6s	65	65	66	—	—	
" " " iss. to H. & St. J. R.	—	—	76	78	—	
" " " Pacific	67	—	—	—	—	
New York Central	89	89	90	89	90	
" " " Real Estate	—	—	90	—	—	
" " " 7s. S. F. '76	—	—	—	—	—	
" " " 7s. conv. '76	—	—	—	—	—	
" " " 6s. S. F. '83	91	90	90	90	92	
" " " 6s. S. F. '87	—	—	—	—	92	
N. York & Harlem	—	—	—	—	—	
" " " pref.	—	—	—	—	—	
" " " 1M. 7p.c. '73	—	—	—	—	—	
" " " 2M. 7p.c. '64	—	—	—	—	—	
" " " 3M. 7p.c. '67	—	—	—	—	—	
Ohio & Miss. cor.	23	23	23	23	24	
" " " pref.	—	—	—	—	—	
Pacific Mail S. S. Co.	—	—	250	—	—	
Penn'a Coal Co.	—	—	—	—	—	
Phila. and Reading	91	91	89	90	92	
Pitts. Ft. W. & Chicago	92	93	92	93	95	
" " " 1M.	100	100	100	100	101	
" " " 2 M.	—	—	—	—	96	
" " " 3 M.	—	—	88	—	—	
Quicksilver Mining Co.	50	51	50	49	50	
St. L. Alton & T. H.	—	30	—	—	31	
" " " pref.	—	—	—	—	—	
" " " 1M.	—	—	—	—	—	
" " " 2M. pref.	—	—	—	—	—	
" " " Inc'ds	—	—	—	—	—	
Tennessee 6s, 1890	64	64	65	65	65	
Toledo & Wabash	—	—	—	—	—	
" " " Prof.	—	—	—	—	—	
" " " 1M.						

New York Stock Exchange.

Actual Sale Prices for the week ending June 7.

Th.1. F.2. Sat.3. M.5. Tu.6. W.7.

FEDERAL STOCKS:-

U. S. 6s, 1871, reg.	-----	-----	-----	-----	-----	-----
U. S. 6s, 1871, coup.	-----	-----	-----	-----	-----	-----
U. S. 6s, 1874, reg.	-----	-----	-----	-----	-----	-----
U. S. 6s, 1874, coup.	-----	-----	-----	-----	-----	-----
U. S. 6s, 1865, coup.	-----	-----	-----	-----	-----	-----
U. S. 6s, 10-40s, coup.	94	95	95	95	95	-----
U. S. 6s, 10-40s, reg.	-----	-----	-----	-----	-----	-----
U. S. 6s, 1881, reg.	-----	-----	106	106	-----	-----
U. S. 6s, 1881, coup.	108	109	109	109	109	-----
U. S. 6s, '81, Q. W. L. Y.	-----	-----	-----	-----	-----	-----
U. S. 6s, 1881, " 4y.	-----	-----	-----	-----	-----	-----
U. S. 6s, 1867, reg.	114	111	110	110	-----	-----
U. S. 6s, 1868, reg.	112	-----	-----	-----	-----	-----
U. S. 6s, 1868, coup.	-----	-----	-----	-----	-----	-----
U. S. 6s, 1-year certif.	-----	-----	-----	-----	-----	-----
U. S. 6s, 5-20s, coupon	102	103	104	103	103	-----
U. S. 6s, 5-20s, new	-----	103	103	103	103	-----
U. S. 6s, " reg.	103	103	103	103	103	-----
7.30 Notes, 1st series.	-----	-----	-----	-----	-----	-----
" 2d series.	99	99	99	99	99	-----
American Gold.	-----	136	136	137	137	137

Boston Stock Exchange.

Actual Sale Prices for the week ending June 7.

Th.1. F.2. Sat.3. M.5. Tu.6. W.7.

Boston and Lowell	90	90	-----	-----	-----	-----
Boston and Maine	-----	113	-----	-----	-----	-----
Boston and Providence	-----	-----	-----	-----	-----	-----
Boston and Worcester	120	120	-----	-----	-----	-----
Cheshire, pref.	-----	57	-----	58	-----	-----
Connecticut River	-----	-----	-----	-----	-----	-----
Eastern, Mass.	92	92	92	93	-----	-----
Eastern, N. H.	-----	-----	-----	-----	-----	-----
Fitchburg	-----	110	110	-----	-----	-----
Manchester & Lawr'ce	-----	-----	-----	-----	-----	-----
Michigan Central	-----	-----	-----	-----	-----	-----
Northern, N. H.	78	-----	-----	-----	-----	-----
Old Colony and Fall R.	104	104	105	-----	-----	-----
Ph. Wil. & Baltimore	58	58	58	58	-----	-----
Portl'd, Saco & Porta.	100	100	100	100	-----	-----
Vermont & Canada	99	99	100	100	100	100
Vermont & Mass.	40	40	40	40	40	40
Western	128	129	128	128	128	128
Broadway (Horse)	-----	-----	-----	-----	-----	-----
Cambridge	94	-----	-----	-----	-----	-----
Middlesex	-----	-----	47	47	47	47
Central Mining Co.	-----	-----	-----	-----	-----	-----
Franklin	85	-----	-----	-----	-----	-----
Isle Royale	-----	-----	-----	-----	-----	-----
National	-----	-----	-----	-----	-----	-----
Minnesotta	-----	-----	-----	-----	-----	-----
Pewabic	34	34	34	34	34	34
Pittsburg	-----	-----	-----	-----	-----	-----
Quiney	57	55	55	55	55	55
Rockland	-----	-----	-----	-----	-----	-----

Philadelphia Stock Exchange.

Actual Sale Prices for the week ending June 6.

W.31. Th.1. F.2. Sat.3. M.5. Tu.6.

Beaver Meadow	-----	-----	11	11	11	-----
Cattawissa	-----	-----	11	11	11	-----
" preferred	24	-----	-----	-----	-----	-----
Camden & Amboy	127	127	127	127	127	127
" 6s, '67	-----	-----	-----	-----	-----	-----
" 6s, '70	-----	-----	-----	-----	-----	-----
" 6s, '75	-----	-----	-----	-----	-----	-----
" 6s, '83	-----	-----	-----	-----	-----	-----
" 6s, '89	-----	-----	-----	-----	-----	-----
" mort. 6s, '89	-----	-----	-----	-----	-----	-----
Ches. & Del. Canal 6s '86	92	-----	-----	-----	-----	-----
Del. Div. Canal	-----	-----	-----	-----	-----	-----
Kimira & W'msport	-----	-----	-----	-----	-----	-----
" " pref.	-----	-----	-----	-----	-----	-----
" " 7s	95	-----	-----	-----	-----	-----
Harrisburg	-----	-----	-----	-----	-----	-----
Lehigh Navigation	54	54	53	53	53	53
" 6s, '70	91	-----	-----	-----	-----	-----
Lehigh Valley R. R.	58	58	58	58	58	58
Little Schuylkill R. R.	-----	-----	-----	-----	-----	-----
" 7s	-----	-----	-----	-----	-----	-----
Long Island	86	-----	-----	-----	-----	-----
" 6s	86	-----	-----	-----	-----	-----
Minehill	56	56	56	56	56	56
Morris Canal	-----	-----	-----	-----	-----	-----
" " pref.	-----	-----	-----	-----	-----	-----
" " 6s, '76	-----	-----	-----	-----	-----	-----
North Pennsylvania	85	85	85	85	85	85
" " 10s	-----	-----	-----	-----	-----	-----
Northern Central	45	45	45	45	45	45
Pennsylvania R. R.	55	55	55	55	55	55
" 1st m.	55	55	55	55	55	55
" 2d m. 97	98	98	98	98	98	98
Penn. State, 6s	87	87	86	86	86	86
" 6s, coupon	89	89	89	89	89	89
" 6s, W. L.	100	100	100	100	100	100
Philadelphia City, 6s	86	86	86	86	86	86
" " new	90	90	90	90	90	90
Philad. Germ. & Nor.	55	55	55	55	55	55
Philad. & Reading	45	45	45	45	45	45
" 6s, '86	-----	-----	-----	-----	-----	-----
" 6s, '70	-----	-----	-----	-----	-----	-----
Philadelphia & Erie	20	92	92	91	91	91
Philad. & Sunbury, 7s	-----	-----	-----	-----	-----	-----
Schuylkill Navigation	27	27	27	27	27	27
" pref. 27	27	27	27	27	27	27
" 6s '82	-----	-----	-----	-----	-----	-----
" 6s '76	-----	-----	-----	-----	-----	-----
" 6s '72	-----	-----	-----	-----	-----	-----
Sunbury and Erie, 7s	-----	-----	-----	-----	-----	-----
Susq. Canal	-----	-----	-----	-----	-----	-----
" 6s '78	-----	-----	-----	-----	-----	-----
Union Canal, pref.	-----	-----	-----	-----	-----	-----
" 6s '83	18	18	18	18	18	18
West Br. Canal 6s '78	-----	-----	-----	-----	-----	-----
Wyoming Valley Canal	-----	-----	-----	-----	-----	-----
" bonds	-----	-----	-----	-----	-----	-----
Arch street, (Horse)	15	15	15	15	15	15
Chestnut & Wal.	-----	-----	-----	-----	-----	-----
Green & Coates	-----	-----	-----	-----	-----	-----
Race and Vine	10	10	11	11	11	11
2d and 3d streets	77	77	77	77	77	77
Spruce & Pine	22	22	22	22	22	22

Baltimore Stock Exchange.

Actual Sale Prices for the week ending June 6.

W.31. Th.1. F.2. Sat.3. M.5. Tu.6.

Baltimore City 6s, 1875	90	100	100	100	100	100
" 1886	-----	100	100	100	100	100
" 1870	101	101	101	101	101	101
" 1890	99	101	101	101	101	101
Balt. and Ohio	110	110	110	110	110	110
" b'ds, '82	-----	-----	-----	-----	-----	-----
" 87	-----	-----	-----	-----	-----	-----
" 75	101	101	101	101	101	101
" 50	-----	-----	-----	-----	-----	-----
" 35	100	100	100	100	100	100
Northern Central	45	45	45	45	45	45
" b'ds, '83, '84	95	100	100	100	100	100
" 95	100	100	100	100	100	100

such is the growing feeling abroad in favor of this country, we believe while a spirit of speculation or of enmity might throw a portion of those bonds upon our market, especially if the Bank of England should get frightened at losing two or three millions of coin very unexpectedly, as we are told it occasionally is, yet the great majority of the foreign holders who like good investments and are able to hold them can have no such views, but will not only continue to retain them, and pocket their interest but "cry for more." The great political and financial stability of this country, and its Government can no longer be denied or even fairly disputed, and its indirect if not direct influence will be felt more than ever throughout all European financial circles. But suppose quantities should be thrown by design upon this market. The same authority in the same article from which we have already quoted assures us, that "the supply of cash gold is abundant, and it is generally lent without interest," a fact that shows it is plentiful among the dealers in this commodity.

Besides the event of a return of three hundred millions at one time is impossible, such a transaction has never yet been recorded in all commercial history, and would in the very act upset all commerce and endanger the property itself. We would ask whoever heard of three hundred of millions of any kind of property being suddenly moved from one country to another? And taking the worst view of it we may, it is clear if we have sold three hundred millions of dollars of bonds to foreigners, we have received the proceeds for them and could repay them in some merchantable and paying form. We are not at present liable for more than the interest. This has been promptly paid and will continue to be. We therefore dismiss the idea of our being "entirely bankrupt," we do not believe we have lost the money we have received for these bonds, but that it remains here in some tangible form ready for legitimate and honest use, whether in active trade or appearing in some new form. On the contrary, we think the fear on the other side will eventually be that we shall be too ready to pay these off, and that interest will cease too soon. The fact is that the whole amount of the bonds held abroad is only about 100 millions, and therefore the whole argument tumbles to the ground.

But we have another class of alarmists who are equally at fault; those who presume to talk about repudiation. If this doctrine was carried into the private affairs of these persons, we know no one who would be a greater loser than the erratic agitator who for political objects, no other, has absurdly promulgated it. The immense fortune of Mr. Wendell Phillips for example, might soon melt into thin air, if his own principles were applied to himself, and if his debtors should act under his own teaching. What the effect of such language may be in England, where everything is seized upon to damage the credit of our National securities we cannot yet foresee, but here it is set down as the raving of an impracticable and unphilosophical zealot whose egotism is supreme, whose dogmas are heterodox, and whose ultra opinions will never be listened to by the intelligent people of this country. Repudiation is no word to be tolerated in these United States, and he who has dealt most largely in this as well as other discreditable doctrines, stands before the

Stock Exchange and Money Market.

We are gravely informed by a cotemporary that we have three hundred millions of bonds abroad, and in the event of their sudden return "we should be entirely bankrupt, the specie in the loyal States hardly exceeding forty-six millions." If this last statement be true, and the avalanche should come, we presume there would be no buyers for gold, for we should have no gold to pay for them; they would be unsaleable and remain in the hands of the foreign holders. The reshipment of bonds to this country either through fear or design, does not compel us to buy them any more than any other commodities which foreign dealers send to this country on which to raise money. The presumption is therefore a very violent one and evidently forced. On the contrary, we are informed that the foreign dealers are not only willing to sell us our bonds, but are anxious to do so at a loss. The reason for this is that they have no use for the bonds, and that they are not wanted in their own country. The foreign dealers are not only willing to sell us our bonds, but are anxious to do so at a loss. The reason for this is that they have no use for the bonds, and that they are not wanted in their own country.

world this day in a most humiliating attitude. If Mr. Phillips is the real friend of immediate and universal suffrage among the blacks, he has damaged their cause most materially by coupling it with repudiation. Our foreign readers may rest assured that we are going to conduct our financial affairs in the soundest and most unexceptionable manner, after our old fashion, and that we shall set the old world an example in this as well as in many other things they will do well to follow. We mean to pay our National debt, principal and interest. If we could devise the right method of doing so at once, the people would eagerly adopt it. There is but one feeling on this subject throughout the country, and something will yet come out of it, of this we feel assured.

Our last advices from Europe are to the effect, that our securities are again advancing in London the most unfriendly Bourse in Europe. We notice how every unfavorable rumor is caught up there to produce a decline in the price and to favor their own 3 per cent., to alarm capital out of its present tendencies, and to sow distrust in the public mind. It is really amusing to see how in the face of repeated contradictions of such statements by the occurrence of actual events themselves, every, even the slightest fictions are seized and reproduced on the London Exchange. We were to have eternal war, the South would never yield, the guerrillas were to increase and multiply, and finally Texas the last ditch, was to be impregnable and would be never abandoned. All this has proved to be moonshine, the thinnest, most unsubstantial. We wait with some feeling of the ludicrous to see what will be the next device when they hear that even Texas has caved in.

Since our last we have received the official statement of the Secretary of the Treasury of the extent and character of the National indebtedness, and we give it in full in another place. It is up to the 31st of May, as late as it was possible to give it, and the following is the recapitulation of his statement:

Amount outstanding.	Interest.
Debt bearing interest in coin \$1,108,118,841 80	\$64,480,489 50
Debt bearing interest in lawful money ..	1,053,476,371 04
Debt on which interest has ceased ..	786,270 09
Debt bearing no interest ..	472,829,270 57
Totals ..	\$2,685,205,758 50
	\$124,688,874 02

LEGAL TENDER NOTES IN CIRCULATION.

Amount.
One and two year 5 per cent. notes ..
United States notes, old issue ..
United States notes, new issue ..
Compound int. notes, act of March 3, 1863 ..
Compound int. notes, act of June 30, 1864 ..
Total ..

The sum total is \$2,685,758 50, from which we must deduct the amount on which interest has ceased, \$786,270 09, and that which bears no interest, \$472,819,270 57—total, \$473,615,540 68. And our actually funded debt is \$2,181,590,212 84. We have always contended and still contend that the legal tenders or non-interest paying debt will

never have to be funded, that they will continue to be useful and in demand until they are absorbed in the internal revenue receipts which are large and increasing, and that as the premium on gold is generally on the decline for commercial reasons, their absorption and cancellation will be an easy task for the Treasury. This funded debt is therefore what we have chiefly to keep in view in the future, and while it is in fact so much capital, a bond of union also, and a good medium for the exchanges of other values, it is not half the debt of England, with much more real security and positive and increasing resources of every known description. A country that adds 12 per cent. a year in a decade to its profits, and nine thousand millions to its capital during the same period, need not feel at all alarmed at the prospect of being called into pay 2,000 millions within even a brief period. We shall not call upon more than one generation of our people to help us in discharging our obligations, though if we followed the example of other nations we might easily do so. There is no people on the globe more opposed to National indebtedness than ours, and twice we have liberated ourselves from it by payment in full. This we shall do again.

The gold market is quite tranquil. The rates remain about as they were with a tendency downward. The recent sale of 8,000 bales of cotton by the Government at fair prices all taken it is supposed on foreign account is equivalent to bringing about two millions of exchange into the street, and gold accordingly declines, but it is further stated that the Government is now in possession of 350,000 bales obtained through the late successes of our army in the South, which will be in the market as soon as practicable, and will produce almost eighty millions in gold which will finally come in payment from the other side. In addition as restrictions in the cotton trade have been taken off, and the cotton regions particularly upon and beyond the Mississippi are now allowed to profit by the remission of restrictions the movement is already commenced on a large scale. We hear from Memphis, by way of illustration, that the supplies of cotton coming into that place already are assuming a marvellous extent. It is also announced that the demand for the long wanted and useful manufactures of the North is not only enormous, but can be met only by equally enormous quantities of the staple. So that it is now estimated that the quantity still there is double of the previous calculations, and this will all come into the hands of the North and West in return for their indispensable products. We may give one fact to show how this is working. All the furniture manufacturing houses in this city are nearly denuded of their stocks by the Southern demand, and the orders they have on hand task all their skill and capital to execute. It will thus be seen that the Money Market of New York will keep right by the force of events, and as our imports continue light, we see nothing like a convulsion or drain of specie in the present or in the future. We have an internal trade of which our official statistics take no account. The commerce between the States is greater in value annually than that of England with the whole world. Political economists do not generally think of this. They look principally at the condition of our foreign commerce, but do not con-

sider what an enormous exchange is going on among ourselves.

This is the secret of our great prosperity, and really makes us independent of the world. Another fact it is well enough to mention in reference to the strength of our financial position in respect to foreign connections. We learn that there are millions of pounds of the best tobacco ready for market in the South, which the war has prevented from being sent out of the Country, and this too we shall feel in the future of our foreign exchange. At Lynchburg in Virginia alone, the quantity on hand is represented as being enormous. We cannot therefore indulge in the luxury of grief, as is the habit of some of our contemporaries. On the contrary we see the silver (and gold) lining of the clouds that so lately lowered upon us, and look for a long career of National prosperity.

The money market wears a cheerful look, it is cheap as ever. Enterprise in the right direction is in no danger of any want of means, and if we look at the traffic on our railways, and the steady increase of their earnings, we see that the world is more astir than ever. If there is any want of confidence in railway shares, it is mainly to be attributed to the manner in which they are manipulated by their Managers for stock jobbing purposes, and we are happy to perceive where the symptoms of this are unequivocal, the public withdraw their confidence from them, and they are left in the hands of those who have made them the instruments of speculation.

Some of these manipulated companies are now scarcely quoted any more in the street, and ought not to be. On the other hand the best managed companies are entirely beyond the reach of these operators, being in the hands of steady holders who are satisfied with their property. We suppose that on the return to the old state of things we shall see great steadiness in railway securities, where good management is understood to be the rule, and also the exception. We are pleased to record a marked improvement in Railway shares, with the prospect of a further advance, as may be demonstrated from the operations of the past week.

Government securities are in good demand, notwithstanding the 3d series of 7-30s remains for subscription. It is filling up as rapidly as is desirable, and may be set down as averaging a million and more a day. The "option" of the Secretary appears now to have been a prudent arrangement on his part, and opposition to it has mainly died away. It is said in some circles that further loans may yet become necessary, but we do not see it. If the army and navy expenditures are cut down as fast as it is supposed they are and will be, we shall not only not want any more loans but will have an annual surplus of from 60 to 100 millions. So prevalent is this conviction that already it is proposed that our taxation shall be reduced as early as possible at least one third. And no doubt at the next session of Congress which we think, and have long thought will be necessary at an earlier period than that fixed by the Constitution, the proposition for this reduction may be introduced.

Money continues easy and has been loaned at even 8 per cent. on good security.

The balance in the Sub-Treasury on Tuesday

was \$41,488,465 40. The delivery of the notes of the 3d series of 7-30s has commenced, and is attended with increased activity in the subscriptions.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns.—

New York.—North Carolina 6s, 65; Illinois Canal bonds, 1870, 95; Illinois coupon bonds, 1865, 95; Michigan State 6s, 1878, 90; N. Y. City 5s, 1870, 90; Milwaukee and St. Paul 1st mort., 70; Chicago and Northwestern, Extension bonds, 79; Mariposa 1st mort., 45; Cary Imp. Co., 22½; Smith and Parmalee Gold, 6; Atlantic M. S. S. Co., 174; Central Coal Co., 42; Bank of Commerce, 106½; Bank of Commonwealth, 108; Park Bank, 145½; 1st National Bank, 208; Metropolitan Bank, 145; Bank State of New York, 112; Importers and Traders' Bank, 105; Shoe and Leather Bank, 101; Fulton Bank, 150; St. Nicholas Bank, 100.

Philadelphia.—West Chester 7s, 100; do., 88; 77; Reading mort. 6s, 96; Union Passenger R.R., 20; Locust Mt. Coal, 40; Big Mt., 35%; Fulton, 4; Green Mt., 2; Lehigh Zinc, 30; Farmers and Mechanics Bank, 117; Manufacturers Bank, 30; Consolidation Bank, 38; Atlas Oil, 5%; Allegheny and Tideoute, 1; Allegheny River, 2; Big Tank, 1½; Bull Creek, 7½; Bruner, 3½; Caldwell, 2; Curtin, 5; Continental, ¾; Cow Creek, ½; Cherry Run, 1½; Dalzell, 3½; Densmore, 1½; Duncard, ¾; Excelsior, ¾; Egbert, 2½; Eldorado, ½; Hyde Farm, 2½; Jersey Well, 1½; Junction, 2½; Keystone, 1; Maple Shade, 16; McClintock, 2½; Mingo, 2½; Oil Creek and C. R., 2½; Olive Branch, 1½; Perry, 1; Royal, ¾; Rose Farm, 1½; Story Farm, ¾; St. Nicholas, 1%; Sugar Dale, 1½; Schuylkill and Oil Creek, ¾; Starr, ¾; Tionesta, ¾; Tarr Home, 4½; Venango, 1½; Winslow, ¾; Walnut Island, 1. The latest quotations are: City 6s, 90@91; do., new, 90@94; State 5s, 87@88; do., coupon, 88@91; do., 6s, W. L., 100½@101; Phila. Wil. and Balt., 58%; Reading, 45½@45½; do., 6s, 1870, 92½@95; do., bonds, 95@96; Camden and Amboy, 126@127; Penn. R. R., 55@55½; do., 1st mort., 103@103½; do., 2d mort., 97@97½; Little Schuylkill R. R., 25@30; Morris Canal, 75@87½; do., pref., 110½@120; do., bonds, 87@96; Wyoming Valley Canal, 50@57; do., 6s, 90@95; Susquehanna Canal, 6@8½; do., 6s, 48@49½; Sch. Nav., 20@22; do., pref., 27@27; do., 6s, 1882, 77@78; Union Canal bonds, 15@20; Delaware Div. Canal, 28@32; do., bonds, 95@95; Elmira and Williamsport, 29@30; do., pref., 46½@46½; do., 7s, 1878, 92@98; do., Chatilie 5s, 65@80; Long Island R. R. 6s, 85@86; Lehigh Coal and Navigation, 54½@55; North Pennsylvania, 22½@25; do., 6s, 85@85½; do., 10s, 106@106; Philadelphia and Erie, 20@21; do., 6s, 92@93; Mineral Hill, 55½@57; Catawissa, 11@11½; do., pref., 23½@24; Lehigh Valley, 59@59; do., bonds, 90@96; Fifth and Sixth streets, (horse), 40@46; Second and Third, 77@80; Race and Vine, 9@11; West Philadelphia, 62@65; Spruce and Pine, 20@22; Green and Coates, 30½@35; Chestnut and Walnut, 44@50; Arch, 13@15; Thirteenth and Fifteenth, 21@25; Girard College, 21@26; Tenth and Eleventh, 45@46; Norristown, 54@56½.

Boston.—Northern (Ogdensburg) 2d mort., 20; Boston, Hartford and Erie bonds, 66½; Rutland

and Burlington 1st mort., 59; do., 2d mort., 14; Vermont Central 1st mort., 72; Connecticut and Pass. Rivers R. R. 6s, 95; Massachusetts 6s, 1871 and 1876, 104; New Hampshire 6s, 1877, 98; Augusta 6s, 1870, 89½; Boston 5s, 1868, 98; Hallowell 6s, 1870, 88½; Chicago 7s, 1888, sewerage, 90½; Cambridge Water Works, 6s, 94½; Boston Water Power Co., 35; Cary Imp. Co., 22; Union S. S. Co., 116; Waverly Co., 8; Belmont Coal, 5; Franklin Coal, 25; Mammoth Vein Coal, 12½; Short Mt. Coal, 22; Boston and Lackawanna Coal, 17; Cambridge Gas, 97½; Chelsea Gas, 88; Macomb Lead, 2; New England Oil, 1; Merchants' Bank, 104; State Bank, 70; Tremont Bank, 106; Suffolk Bank, 117; Massachusetts Bank, 122; Market Bank, 100; Old Boston Bank, 66; National Bank, 98; Copper Falls Mining Co., 17½; Canada, 80c; French Creek, 40c; Huron, 40; Native, 50c; Phoenix, 12; Star, 2½; Toltec, 1½; Winthrop 1½.

Baltimore.—Marietta and Cincinnati bonds, 84; Western Md. bonds, 75; N. W. Va. 2d mort., 94; City Passenger R. R., 18; Guilford Mining Co., 0.50; Santa Clara, 17½; Gardner Hill, 0.85; Copper Hill, 1.75; Penn. Oil, 0.90; Lake Chrome, 0.15; Baltimore Chrome, 1.50; Maryland Anthracite, 23½; People's Bank, 15; Franklin Bank, 12; Merchants' Bank, 107½. The latest quotations are: Balt. and Ohio, 110@112; do., 6s, 1867, 99@100; do., 1875, 100½@101½; do., 1880 100½@101½; do., 1885, 98½@100; Northern Central, 45@45½; do., bonds, 1885, 89½@89½; N. W. Va. 1st mort., 96@100; do., 2d mort., 98@95; do., 3d mort., 28@30; do., guar., 98@95; Marietta and Cincinnati 7s, 1891, 88½@85; Central Ohio 1st mort., 90@100½; do., 3d mort., 85; do., 4th mort., 50@59; do., income 1857-60, 36@42; Western Md. bonds, 70@80; do., guar., 95@100; Maryland 6s, coupon, 1870, 100@101; do., Ins., 100@101; do., 1890, 100@101; Baltimore 6s, 1870, 97½@99; do., 1878, 97@101; do., 1875, 99@100; do., 1886, 99@100; do., 1890, 101@101; do., coupon, 99½@100; do., 5s, 1838-70, 80@88; City Passenger R. R., 17½@18; Canton Co., 38@36½; Gardner, 0.75@0.95; Gas Coal, 1.15@1.75; Maryland, 0.40@0.50; North State, 0.25@0.25; Springfield, 0.50@0.90; George's Creek, 102@108; Santa Clara, 17½@19; Balt. Chrome, 1.15@1.65; Bare Hill, 1.50@2.25; Atlantic Coal, 0.85@0.90; Mineral Hill, 1.00@1.10; Baltimore Coal, 150@200; Laurel Cannel Coal and Oil Co., 4.25@4.40.

Insurance against Accidents. Our readers will find in another place the advertisement of the New York Accidental Insurance Company, which has a capital of \$250,000 fully paid up, and its place of business at 141 Broadway. Among the names of the Officers and Directors we find those of persons of the highest standing in this community. This idea of insuring against accidents has been successfully adopted for many years in England, and the system has been found not only beneficial to the public, but remunerative to the companies. This New York Company has already acquired such a hold on the public favor that it has issued policies to the extent of a million of dollars, and among the assured are many of our most prominent citizens.

The premiums are small, but the advantages are large. In case of death, or incapacitation for business by accident, whether in home or foreign

travel, in ordinary or diversified pursuits, the parties insured by this Company may secure ample remuneration for their families or themselves. We do not doubt but that this Company will become a popular one, and be of great public and private utility.

Raritan and Delaware Bay Railroad.

We invite attention to the advertisement of this company in another column. The route is very pleasant in summer, being down the Bay and through the Pines of Jersey, within the cooling influence of the sea breeze nearly the whole distance. There is less dust than by any other route, while the cars are new, clean and comfortable, and the time but five hours—being the shortest, cheapest and best route across the State for passengers going from New York to Camden.

Toledo, Peoria and Warsaw Railway Co.

At the annual meeting of the Toledo, Peoria and Warsaw Railway Company, held in Peoria, May 16th, 1865, the following gentlemen were elected directors for the ensuing year:

Charles L. Frost, of New York; John B. Brown, of Portland; E. Weston; H. G. Marquand; Zeno Secor, Jas. W. Smith, of New York; and Wm. H. Gruber, of Peoria.

And at a subsequent meeting of Directors held in New York, on the 26th ult., the following gentlemen were elected officers for the ensuing year: Charles L. Frost, President; Wm. H. Gruber, Vice-President; D. W. McWilliams, Treasurer; Thos. H. Williams, Assistant Secretary.

Trial of Steam Passenger Car.

A "Dummy Engine" enclosed in a compartment of an elegant car, filling a space not much larger than that of the platform occupied by the driver of horse cars, made a trial trip in Chelsea recently, on the Lynn and Boston Horse railroad. The trip was highly successful. The engine was built at an expense of \$6,000, and weighs five tons. The Lynn and Boston Railroad Co. intend to use the "dummies" on the journey to Lynn.

J. F. D. Lanier, Esq., has been elected a director of the Erie Railway Co., to fill a vacancy.

The certificates of stock of the Pittsburg, Fort Wayne and Chicago Railway Company, are hereafter to be registered at the Third National Bank, corner of Nassau and Cedar streets.

Cleveland and Pittsburg Railroad.

The earnings of this road for five months, viz: December 1, 1864, to May 1, 1865, were \$1,013,617.62, against \$888,587.84 in the corresponding period of the previous year—an increase of \$130,080.28. The following is a statement of receipts and expenses for fiscal year 1864, as per the annual report:

Gross receipts	\$2,512,815.50
Operating expenses	1,505,636.54
	\$1,006,878.96
Lease of track	\$8,500.00
P. F. W. & C. div. of earn'gs. 102,689.51	187,689.51
Interest on bonds	\$818,989.46
	289,109.71
Dividends in April, 1864. \$159,253.00	\$529,879.74
Dividends in Oct., 1864. 161,355.00	
	\$20,608.00
	\$209,871.74

Railroad Earnings--Monthly.

The earnings of the Michigan Southern and Northern Indiana Railroad for the month of May, 1865, were \$353,194 00
Corresponding month of previous year 267,126 00

Increase \$86,068 00

For the first quarter of the present fiscal year, the earnings have been \$1,182,761, against \$986,281 in the corresponding period of the previous year—an increase of \$196,530.

The earnings of the Chicago and Rock Island Railroad Company for the month of May, 1865, were \$227,260 00
Corresponding month of previous year 198,679 00

Increase \$28,581 00

The earnings of the New York Central Railroad for the month of May 1865, were \$1,204,435
Corresponding month of previous year 1,004,435

Increase \$200,000

The earnings of the Chicago and Northwestern Railroad in May 1865, were \$568,903 82
Same period last year 466,880 10

Increase (21.86 per cent.) \$102,073 72

The earnings of the Michigan Central Railroad for the month of May, 1865, were \$401,455 65
Corresponding month of previous year 271,552 73

Increase \$129,902 92

Journal of Railroad Law.

EXEMPTION OF COMPANY FROM LIABILITY FOR ACCIDENTS UNDER SPECIAL AGREEMENT.

The case of the Indiana Central Railway Company against Mundy, decided in the Supreme Court of Indiana, is interesting as illustrating the liability of a railway company for accidents after a contract with the passenger that the latter assumed all risk of personal injury.

The action was brought by Mundy against the company to recover damages for an injury received by him while riding upon a train of cars of the defendant, through the alleged carelessness of the agent of the company. Verdict and judgment for the plaintiff.

The facts are briefly these: the plaintiff shipped on board the defendant's cars at Indianapolis, a steam fire engine, to be transported to Richmond, on which he paid the freight. He also, being desirous of accompanying the engine, with his assistant, procured from the company without further consideration than the freight on the engine, a pass, in the following terms, viz:

"Conductors: Pass free, F. Munday & S. Wicks from Indianapolis to Richmond."

J. S. NEWMAN,

Pres't Ind. Central Railway Co.

(Turn over.)

On the back of which were printed the following words: "It is agreed that the person accepting this ticket assumes all risk of personal injury and loss or damage to property whilst using the same on the trains of the company."

About the time the train on which the engine was placed was about to start, the plaintiff entered a passenger carriage which was attached to the back end of the train, having inquired and being told that that car was going to Richmond. The train started with the carriage which the plaintiff had entered attached. The train proceeded a short distance when an employee of the company told the plaintiff to get into the car ahead if he

was going in that train. The plaintiff went from where he was then standing to get his carpet bag, &c., and went out upon the platform of the car and stepped with one foot across upon the car ahead, but before he could get across upon the other car as directed, the passenger car slackened its speed and separated from the other, the pin or bolt connecting them having been withdrawn without the plaintiff's knowledge, and the plaintiff fell upon the track between the cars, and was run over and severely injured by the passenger car. The car was thus detached by an employee of the company for the purpose of leaving it.

A new trial was asked on the ground that the verdict was not sustained by the evidence, and because the Court erred in giving the fifth, sixth and eighth instructions, and in qualifying the fifth instruction asked by the defendant, as will be hereafter stated.

These several instructions were as follows:

No. 5. "The endorsement upon the pass given to the plaintiff cannot relieve the railroad company from responsibility for injuries sustained by the plaintiff in consequence of gross negligence in running and managing the train.

No. 6. "The endorsement upon the pass cannot relieve the railroad company from responsibility for injuries sustained by the plaintiff, in consequence of the gross and wilful negligence and mismanagement of the agents of the company in running and arranging the train.

No. 8. "The endorsement upon the pass given to the plaintiff cannot be construed as stipulating for wilful misconduct, gross negligence, or want of ordinary care, either in the seaworthiness of the vessel, her proper equipments and furniture, or in her proper management by the master and hands.

* * * * If it is competent at all for the carrier to stipulate for the gross negligence of himself and his servants or agents in the transportation of the goods, it should be required to be done at least in terms that would leave no doubt as to the meaning of the parties."

The fifth instruction asked by the defendant is as follows:

If the jury find from the evidence that the plaintiff received from the defendant the pass set out in the third paragraph of the complaint, and in the defendant's answer indorsed on the back as therein stated, and the plaintiff could read the same, said pass and condition amounted to a contract between the plaintiff and defendant, which it was competent for the parties to make, and the defendant would not be liable for the injuries received by the plaintiff while he was riding upon said train and using said pass. "This charge was given," but the Court added at the end, "except for wilfully gross negligence on the part of the defendant."

WORDEN, J.—Counsel have discussed the question whether a common carrier can by contract exempt himself from liability for the consequence of his negligence. We shall not, in the present case decide that question, it being unnecessary to do so. We may remark, however, that the authorities upon the point seem to be conflicting. In a late case in New York it was held that such a contract with a gratuitous passenger was valid. Wells *vs.* The New York Central R. R. Co., 24 N. Y., 181; *vide* also Perkins *vs.* same, *i. d.*, 196. It is thought that the weight of American authorities is the other way, but we pass this point without expressing any opinion upon it either way.

We go back to the terms of the pass or contract

in question. By that the plaintiff "assumed all risk of personal injury and loss or damage to property whilst using the same on the trains of the company." Without undertaking to determine precisely what risks the plaintiff assumed by this contract, we think it clear, under the authorities, that he did not assume any risks arising from the gross negligence of the servants of the defendant in running the train. It may be that there is no foundation for the classification of the degrees of negligence as "slight," "ordinary" and "gross," and we should say negligence without the epithet "gross." *Vide* the cases above cited from New York, also Story on *Bailment*, Sec. 17 and note.

The following authorities on the construction of the contract seem to us to be in point and decisive. New Jersey Steam Navigation Company *vs.* Merchants Bank, 6 How. U. S., 344. There one Harnden had shipped goods with a carrier to be transported. The Court say (p. 383,) "The special agreement in this case, under which the goods were shipped, provided that they should be conveyed at the risk of Harnden; and that the respondents were not to be accountable to him or to his employers in any event for loss or damage. The language is general and broad, and might very well comprehend every description of risk incident to the shipment. But we think it would be going farther than the intent of the parties upon any fair and reasonable construction of the agreement, were we to regard it as stipulating for wilful misconduct, gross negligence, or want of ordinary care, either in the seaworthiness of the vessel, her proper equipments and furniture, or in her proper management by the master and hands.

* * * * If it is competent at all for the carrier to stipulate for the gross negligence of himself and his servants or agents in the transportation of the goods, it should be required to be done at least in terms that would leave no doubt as to the meaning of the parties."

In that case the language of the contract was much broader than in the case at bar. There it was not only stipulated that the goods should be at the risk of Harnden, but it was further agreed that the respondents were not to be liable in any event for loss or damage. In Wells & Tucker *vs.* The Steam Navigation Company, 4 Selden, 375, it was held that where a boat was to be towed "at the risk of the master and owners," the contract had reference to the perils of navigation not arising from the gross negligence of the contractor. That a stipulation in a contract to exempt from gross negligence must be specific and distinct. It will not be implied from a clause containing a general expression which might otherwise be construed." To the same effect is the case of Wright *vs.* Gaff, 6 Ind., 416. There a flat boat was to be towed at the risk of the owner. It was held that the steamer towing the boat was liable for gross negligence.

The above cases in Howard and Selden are approved in Perkins *vs.* N. Y. Central R. R. Co., *Supra* p. 206. *Vide* also Penn. R. R. Co. *vs.* M'Closky's Adm'r, 23 Penn., 526.

The contract in question not exempting the railroad company from gross negligence, but little more need be said in the case. We have not examined the charges given at the instance of the plaintiff very critically, though in the main they

appear to be correct; but if they were not altogether accurate, they were set right by the sweeping charge given at the instance of the defendant, with qualification appended by the Court. By this charge the Court told the jury that, under the contract the defendant would not be liable "except for wilfully gross negligence on the part of the defendant." Of the charges, taken all together, we think the defendant has no just ground of complaint.

On the evidence we cannot disturb the judgment.

Finances of Ohio.

From the Report of the Commissioners of the Sinking Fund, we learn that the total funded debt of the State, Nov. 15, 1864, was \$13,500,751 47. During the six months there has been redeemed of the foreign loan of 1860 \$436,169 02. Of the domestic loan of

1863, (all) 4,000 00

440,169 02

Outstanding May 15, 1865 \$13,060,582 45

The existing funded debt of the State consists of the following loans:

FOREIGN DEBT.

Loan of 1860, 6 per cent. interest ..	\$705,336 55
" 1865, 5 " "	1,015,000 00
" 1868, 6 " "	379,866 00
" 1870, 6 " "	2,183,531 93
" 1875, 6 " "	1,600,000 00
" 1881, 6 " "	4,095,809 48
" 1886, 6 " "	2,400,000 00

Total foreign debt \$12,879,048 96

DOMESTIC DEBT.

Stock of 1849, not bearing interest	\$1,765 00
National road bonds, not bearing interest ..	60 36
Union loan of 1866, not bearing int.	500 00
" 1869, 6 per cent. int.	279,213 13
" 1881, 6 per cent. int.	400,000 00

Total domestic debt \$681,538 49

Total funded debt, May 15, 1865 \$13,060,582 45

The receipts into the sinking fund, and the disbursements therefrom, during the past six months were as follows:

RECEIPTS.

Balance in the Treasury Nov. 16, 1864	\$719,821 30
From taxes—sinking fund ..	555,376 32
From taxes—war loan fund ..	63,742 13
From school lands ..	68,699 40
From surplus revenue ..	14,197 95
From dividends, assets, etc ..	17,318 90

Total receipts \$1,439,156 00

DISBURSEMENTS.

For interest on foreign debts ..	\$373,527 77
For interest on Union loan ..	30,879 06
For interest on school or trust funds ..	190,306 87
For redemption of foreign debt ..	437,825 02
For redemption of domestic debt ..	4,000 00
For sundry expenses ..	4,491 18

Total disbursements \$1,041,029 90

Balance in the Treasury \$398,126 10
Add balance in New York 61,010 32

Total amount of sinking fund on hand
May 15, 1865 \$459,136 42

A special meeting of the stockholders of the Cleveland, Painesville and Ashtabula railroad company will be held in Cleveland on the 14th inst., for the purpose of voting upon the question of increasing the capital stock of the company one million of dollars.

Public Debt of the United States.

Official statement of the Public Debt, as appeared from the Books, Treasurer's Returns and Requisitions in the Treasury Department on March 31, and May 31, 1865:

DEBT BEARING INTEREST IN COIN.

Denominations.	Amounts.	Increase or Decrease.
6 per cent., Dec. 31, 1867 ..	\$9,415,250	\$9,415,250
6 " July 1, 1868 ..	8,908,342	8,908,342
5 " Jan. 1, 1874 ..	20,000,000	20,000,000
5 " Jan. 1, 1871 ..	7,022,000	7,022,000
6 " Dec. 31, 1880 ..	18,415,000	18,415,000
6 " June 30, 1881 ..	50,000,000	50,000,000
6 " June 30, 1881 (exchanged for 7-30s) ..	139,146,400	139,155,650
6 " May 1, 1867-82 (5-20 years) ..	510,756,900	514,780,500
6 " Nov. 1, 1869-84 (5-20 years) ..	85,789,000	90,789,000
5 " Mar. 1, 1874-1904 (10-40 years) ..	172,770,100	172,770,100
5 " Jan. 1, 1865 (Texas Indemnity) ..	1,507,000	842,000
6 " July 1, 1881 (Oregon War) ..	1,016,000	1,016,000
7-30 " Aug. 19, and Oct. 1, 1864 ..	615,250	615,250
6 " June 30, 1881 ..	75,000,000	75,000,000

Aggregate of debt bearing coin interest \$1,100,861,242 \$1,108,113,842 Inc. \$7,752,600

DEBT BEARING INTEREST IN LAWFUL MONEY.

4 per cent., Temporary Loan	\$650,477	\$650,477
5 " " 10 days notice	5,708,262	11,365,820
6 " " 46,093,589	59,412,425	13,317,836
6 " Certificates (one year) ..	171,790,000	126,536,000
5 " One and two years notes ..	69,522,350	50,856,380
6 " Three years' compound interest notes ..	156,477,650	175,148,620
7-30 " Three years' Treasury notes, 1st series ..	300,000,000	300,000,000
7-30 " " 2d series ..	812,800	300,000,000
7-30 " " 3d series ..	.....	29,511,650

Aggregate of debt bearing lawful money int'rest \$751,055,128 \$1,058,476,371 Inc. \$302,421,243

DEBT ON WHICH INTEREST HAS CEASED.

Three years' notes (7-30s) ..	\$..	\$456,150
Other bonds and notes ..	349,420	330,120

Aggregate of debt on which interest has ceased \$349,420 \$786,270 Inc. \$436,850

DEBT BEARING NO INTEREST.

United States notes ..	\$400,000,000	\$400,000,000
" (in redemption of Temporary loan) ..	33,160,569	33,160,569
Fractional currency ..	24,254,094	24,667,404
Total currency ..	\$457,414,663	\$457,827,973
Uncalled for " pay requisitions ..	\$114,256,549	\$40,150,000
Less amount in Treasury ..	56,481,925	25,148,702

Net floating debt \$57,774,624 \$15,001,298 Dec. \$42,778,326

Aggregate debt bearing no interest \$515,189,287 \$472,829,271 Dec. \$42,360,016

RECAPITULATION OF INDEBTEDNESS.

Debt bearing interest in coin ..	\$1,100,861,242	\$1,108,113,842
Debt bearing interest in lawful money ..	751,055,128	1,058,476,371
Debt on which interest has ceased ..	349,420	786,270
Debt bearing no interest ..	457,414,663	457,827,973
Net floating debt (no interest) ..	57,774,624	15,001,298

Aggregate debts of all kinds \$2,866,955,077 \$2,635,205,754 Inc. \$288,250,677

ANNUAL INTEREST.

Payable in gold ..	\$64,016,632	\$64,480,489
Payable in lawful money ..	38,819,899	60,158,385

Aggregate interest \$102,836,531 \$124,638,874 Inc. \$21,802,343

—not, however, including interest on the three years' compound interest notes, which is payable only at maturity.

LEGAL TENDER NOTES IN CIRCULATION.

One and two years five per cent. notes ..	\$69,522,350	\$50,856,380
United States Notes (currency) ..	433,160,569	433,160,569
Three years compound interest notes ..	156,477,650	175,148,620

Aggregate Legal Tender \$659,160,569 \$659,160,569 \$..

East Boston Land Co.

The annual report of the Directors of the East Boston Land Company, shows sales of land during the past year to the amount of \$12,491, reducing the net indebtedness of the company to \$28,367. The report states that there is an improved state of feeling in reference to the property of the company in the Island ward. The following direc-

tors were chosen for the ensuing year:—J. S. Farlow, H. P. Cushing, S. Pierce, T. B. Hall, J. C. Delano, J. Noble, C. Allen Browne, E. A. Kelley, John Pearce.

The Kennebec and Portland railroad company have leased the Somerset railroad for 20 years, at \$36,000 a year; and it is expected before the expiration of the lease measures will be taken

by which the two roads may be consolidated. The road and bridges are fast being put in good repair.

RAILROAD IRON.

1000 Tons, 56 lbs per Yard, weight

1000 " 50 "

Shortly to arrive, for sale by

FOWLE & CO.,

1m-23 No. 11 South William St., New York.

FOWLE & CO.,

No. 11 South William St., New York,

Are prepared to contract for the

EARL OF DERBY'S CELEBRATED

ROUND OAK IRON,

AS FOLLOWS, VIZ:

For Flats, Rounds, Squares, Half Rounds, Ovals, Convex and Bevelled Iron, Angle Iron, T Iron, Boiler Plates unsurpassed in quality, Sheets, Strips and Hoops. Delivered L. & S. in Liverpool.

NEW YORK

Accidental Insurance Co.,

No. 141 Broadway, New York,

FOR INSURING AGAINST ACCIDENTS of all KINDS.

IN CAPITAL, \$250,000.

PRESIDENT: WILLIAM A. BAYLEY.

SECRETARY: EDWARD GREENE.

SIMEON BALDWIN, Chairman Executive Committee, EDWD W. LAMBERT, M. D., Consulting Physician, JAMES W. ALEXANDER, Attorney, HENRY A. BILLS, General Agent.

The business of this company is the insuring against accidents of all kinds, whether by travelling or otherwise.

Annual premium on \$10,000, without compensation, \$30; with compensation of \$50 per week in case of injury, \$50. Smaller amounts insured at corresponding rates.

A person insured against death only secures to his family the sum for which he insures if he is killed, provided the death occurs within three months from date of the injury.

IF AGAINST DEATH WITH COMPENSATION, the injured secures the amount for which he insures to his family in the event of death; and in case of personal injury the amount stipulated until he is able to attend to his affairs, or until twenty-six weeks.

GENERAL ACCIDENTS,

Include the Travelling Risk, and also all forms of Dislocations, Broken Bones, Sprains, Bruises, Cuts, Gunshot Wounds, Burns and Scalds, Bites of Dogs, Assaults by Burglars, Robbers or Murderers—the action of Lightning or Sun-stroke, the effects of Explosions, Floods and Sudden Death by Drowning or Choking; where such Accidental Injury is the cause of Death within three months of the happening of the injury, or of total disability to follow his usual avocations.

INDUCEMENTS:

The rates of premium are very low. No MEDICAL EXAMINATION is REQUIRED, and those who have been rejected by Life Companies in consequence of hereditary or other diseases can effect insurance in this Company at a very small cost.

No better or more satisfactory use can be made of so small a sum.

CHEAP AND PLEASANT

SUMMER TRAVEL.

RARITAN AND DELAWARE BAY R. R.

NEW YORK TO CAMDEN,

FROM PIER 3, N. R., DAILY, at 11 A. M.,

connecting with trains for Red Bank, Long Branch, Manchester, Tom's River, Barnegat and Tuckerton.

And 4:15 P. M., for Highlands, Middletown, Red Bank, Shrewsbury, Eatontown, Ocean Port, Branch Port, Long Branch, Shark River, Farmingdale, Sanamkum, Bergen, Manchester and Tom's River. Fare to Long Branch, \$1.

The splendid Steamer JESSE HOYT will leave as above, daily, at 11 A. M., for Camden direct, through in 5 hours. Fare \$2. Excursion tickets, good for three days, \$3.00.

From Camden take the West Jersey Railroad for Cape May and all parts of West Jersey. J. B. JAMES, Address

W. R. Travers & Co.,

STOCK AND BOND

COMMISSION BROKERS,

19 WILLIAM ST.

WILLIAM R. TRAVERS. JOHN D. PRINCE.

H. J. MESSENGER,
BANKER,

AND DEALER IN GOVERNMENT SECURITIES,

NO. 139 BROADWAY,

WILL RECEIVE SUBSCRIPTIONS FOR THE

NEW 7-3-10 NOTES,

And allow 1% Commission to Banks and Bankers.

ALL DENOMINATIONS OF THESE NOTES
ON HAND FOR IMMEDIATE DELIVERY.

ACCOUNTS OF BANKS, BANKERS, AND INDIVIDUALS RECEIVED ON FAVORABLE TERMS

Four per cent. interest allowed on Deposits subject to check at sight.

Government and Railway Securities Bought and Sold on Commission at the Stock Board.

C. W. BETTS. E. H. DENSLAW.

BETTS & DENSLAW,
Bankers & Stock Brokers,

NO. 2 NEW STREET,

One door from Wall street, NEW YORK.

Gold, Government, State and Railroad Securities bought and sold on Commission, at the **NEW YORK STOCK EXCHANGE.**

The **American Bell Comp'y** HAVE REMOVED TO

NO. 32 LIBERTY STREET,
Below Nassau Street, New York.

HAVE ON HAND
CHURCH, ACADEMY, AND FACTORY BELLS
OF EVERY VARIETY.

Also, STEAMBOAT, SHIP, FARM, and PLANTATION BELLS at prices within the reach of all classes requiring a good and cheap Bell.

Langdon Rolling Mill Co.,

AT SPUTTEN DUYVIL, N. Y.,
OFFICE: 141 BROADWAY, NEW YORK.

New Rail and Chair Iron furnished. Also Re-rolling on favorable terms.

J. LANGDON, President.

Stone, Quigley & Burton

WOOD, IRON, AND SUSPENSION

BRIDGE BUILDERS,

424 Walnut St., Philadelphia.

J. B. JAMES'

Rosendale Cement Works,

MANUFACTURE a superior quality of **ROSENDALE**

HYDRAULIC CEMENT. Address

J. B. JAMES,

29 Cedar Street, New York.

J. F. D. LANIER, Pres.

J. V. CULVER, Vice-Pres.

of Winslow, Lanier & Co.

of Culver, Penn & Co.

PARKER HANBY, Vice-President.

1860-1865

PAID IN CAPITAL

\$1,000,000.

DESIGNATED DEPOSITORY of the UNITED STATES

AND AUTHORIZED AGENT OF THE TREASURY.

No. 25 NASSAU STREET, CORNER OF CEDAR, May 2, 1865.

This Bank was organized under the National Banking

Act, in June last, by Mr. C. V. CULVER and associates,

with paid-up Capital of \$500,000, and has been in suc-

cessful operation since that period.

Its paid-up Capital has now been increased to \$1,000,000,

and, by a recent arrangement, Messrs. WINSLOW, LAN-

IER & CO., of this City, their correspondents, together

with Messrs. CULVER, PENN & CO., and their friends,

being persons of well-known standing and large pecuni-

ary means, have become the owners of its Capital Stock.

The managers of this Bank are, and for many years

have been, in close and extensive business relations with

Banks and Bankers in all parts of the country, and their

experience and fidelity to the interests intrusted to their

care need no recommendation.

The Bank is now prepared to open accounts with de-

positors, and will allow four per cent. interest to Banks

and Bankers on their credit balances, rendering accounts

current monthly.

Collections made through all parts of the country on the

most favorable terms.

The Bank is an accredited Agent of the Government,

and will give particular attention to the purchase of all

Government Securities, and will discharge all business intru-

stated to its care promptly and without cost to its cor-

respondents.

C. N. JORDAN, Cashier.

OFFICE OF THE PITTSBURG, FORT WAYNE AND

CHICAGO R. W. COMPANY, PITTSBURG, May 21, 1865.

REGISTRATION OF STOCK.—Notice is here-

given that, in accordance with an order of the

Board of Directors, the THIRD NATIONAL BANK OF

THE CITY OF NEW YORK has been appointed Regis-

trator of the stock of this company, and will be prepared to

act as such on and after June 2, prox., at which time new

certificates will be issued by the Transfer Agents at New

York, Messrs. WINSLOW, LANIER & CO., No. 52 Wall

street, and countersigned by the Registrar, either to the

present or future shareholders, in exchange for those then

outstanding.

21-23 G. W. CASS, President.

ESTABLISHED A.D. 1846.

Chas. Washburn & Son,

WORCESTER, MASS.

MANUFACTURERS OF

IRON WIRE

OF EVERY DESCRIPTION.

RIVET AND WIRE RODS,

Bar Iron & Blooms Rolled to order.

CHARLES WASHBURN.

CHARLES F. WASHBURN.

Warehouse, 45 Cliff Street, New York.

THE CENTRAL NATIONAL BANK,

1860-1865

318 BROADWAY,

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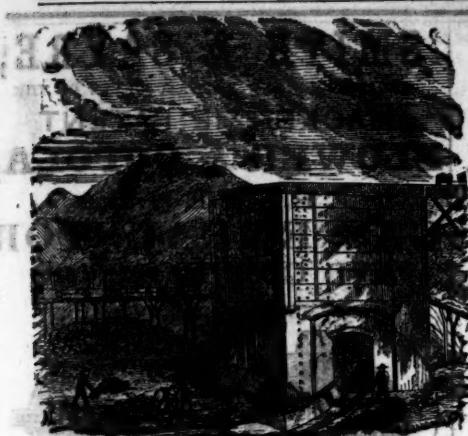
1929-1865

1930-1865

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1932-1865

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**HIGHLY IMPORTANT TO IRON MASTERS.**

A large saving in the Manufacture of Iron can be insured by the use of

RACHETTE'S IMPROVEMENT

In the construction of

IRON FURNACES

A better quality of Iron guaranteed and most favorable inducements offered for its immediate adoption. For particulars address **CHARLES B. NORTON,** Secretary Rachette Iron Furnace Co., 3m-17 No. 17 WALL STREET, New York.

UNITED STATES DISINTEGRATING ORE COMPANY,

Is removed from 74 Broadway, to the new Marble Building, Nos. 155 & 157 Broadway,

FRONT OFFICE, SECOND FLOOR.

3m-15

W. & S. BUTCHER, SHEFFIELD, ENGLAND,

No. 54 Beekman St., New York.

Have received by recent importations a full assortment of BUTCHER'S CAST STEEL FILES. Also, WM. GOODLAD'S CAST-STEEL FILES.

6m-22

Washington Iron Works, NEWBURGH, N. Y.

ORDERS SOLICITED FOR ALL DESCRIPTIONS OF RAILROAD CARS.

PASSENGER, BAGGAGE, MERCHANDISE, FLAT BOTTOM, GONDOLA, COAL & ORE CARS.

We also manufacture MARINE, STATIONARY and PORTABLE STEAM ENGINES and GENERAL MACHINERY, HEAVY FORGINGS, WROUGHT-IRON RAILROAD BRIDGES, STEAM BOILERS, SUGAR CANE MILLS, SUGAR PANS, CLARIFIERS, and REFINING MACHINERY, CIRCULAR SAW MILLS, IRON and BRASS CASTINGS, &c. &c.

HOMER RAMSDELL, President.

GEO. M. CLAPE, Treasurer.

JOS. BELKNAP, Superintendent.

Address

Washington Iron Works,
Newburgh, N. Y.

IMPROVED LOW PRESSURE STEAM WARMING AND VENTILATING APPARATUS.

WYLLYS H. WARNER,

LATE

HILLS & WARNER,

No. 3 Murray St., New York.

The first and only Low Pressure Steam Heating Apparatus with OPEN BOILER ever used for warming and ventilating

Public and Private Buildings,

Hotels, Churches, Hospitals,

Green Houses, &c., &c.

WARRANTED EFFICIENT, ECONOMICAL AND SAFE.

New Haven Car Works,

NEW HAVEN, CONN.
Passenger and Freight

CARS

OF EVERY DESCRIPTION, ON HAND, AND
BUILT TO ORDER, BY

GEO. T. NEWHALL, Proprietor.

CONTINENTAL

BANK NOTE COMPANY,

Nos. 142, 144 & 146 Greenwich,

(MARBLE BUILDING)

Corner Liberty street, New York,

ENGRAVERS AND PRINTERS OF THE
NATIONAL BANKING CURRENCY.

Engraving and Printing

BANK NOTES, CERTIFICATES OF STOCK AND
DEPOSIT, BONDS, DRAFTS, BILLS OF
EXCHANGE, STAMPS AND COM-
MERCIAL PAPERS OF
ALL KINDS.

PARTICULAR ATTENTION WILL BE GIVEN TO THE EXECUTION OF RAILROAD BONDS, CERTIFICATES OF STOCK FOR MINING, PETROLEUM, COAL, AND OTHER CORPORATIONS, IN THE HIGHEST STYLE OF ART.

A large and extensive assortment of designs adapted for the use of Stock Companies always on hand, or engraved to order.

EDWARD E. DUNBAR, President,
EDWARD P. MOORE, Secretary.

U. S. 7-30 LOAN.

THIRD SERIES,

\$230,000,000.

By authority of the Secretary of the Treasury, the undersigned, the General Subscription Agent for the sale of United States Securities, offers to the public the third series of Treasury Notes, bearing seven and three-tenths per cent. interest per annum, known as the **SEVEN-THIRTY LOAN.**

These Notes are issued under date of July 15th, 1865 and are payable three years from that date, in currency or are convertible at the option of the holder into

U. S. 5-20 Six per cent.

GOLD-BEARING BONDS.

These bonds are now worth a handsome premium, and are exempt, as are all the Government Bonds, from State, County, and Municipal taxation, which adds from one to three per cent. per annum to their value, according to the rate levied on other property. The interest is payable semi-annually by coupons attached to each note, which may be cut off and sold to any bank or banker.

The interest at 7-30 per cent. amounts to

One cent per day on a \$50 note.

Two cents " " " \$100 "

Ten " " " \$500 "

20 " " " \$1000 "

Notes of all the denominations named will be promptly furnished upon receipt of subscription.

The Notes of this Third Series are precisely similar in form and privileges to the Seven-Thirties already sold, except that the Government reserves to itself the option of paying interest in gold coin at 6 per cent., instead of 7-30th in currency. Subscribers will deduct the interest in currency up to July 15th, at the time when they subscribe.

The delivery of the notes of this third series of the Seven-thirties will commence on the 1st of June, and will be made promptly and continuously after that date.

The slight change made in the conditions of this THIRD SERIES affects only the matter of interest. The payment in gold, if made, will be equivalent to the currency interest of the higher rate.

The return to specie payment, in the event of which only with the option to pay interest in Gold is available, would so reduce and equalize prices that purchases made with six per cent. in gold would be fully equal to those made with seven and three-tenths per cent. in currency. This is

THE ONLY LOAN IN MARKET

now offered by the Government, and its superior advantages will make it the

GREAT POPULAR LOAN OF THE PEOPLE.

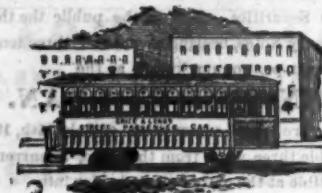
Less than \$230,000,000 of the Loan authorized by Congress are now on the market. This amount, at the rate at which it is being absorbed, will all be subscribed for within sixty days, when the notes will undoubtedly command a premium, as has uniformly been the case on closing the subscriptions to other Loans.

In order that citizens of every town and section of the country may be afforded facilities for taking the loan, the National Banks, State Banks, and Private Bankers throughout the country have generally agreed to receive subscriptions at par. Subscribers will select their own agents, in whom they have confidence, and who only are to be responsible for the delivery of the notes for which they receive orders.

JAY COOKE,
Subscription Agent,
No. 114 SOUTH THIRD STREET,
PHILADELPHIA,
May 15, 1865.

GRICE & LONG'S

STEAM PASSENGER CARS.



GRICE & LONG
PATENTEES OF STEAM PASSENGER CARS.

FOR STREET AND OTHER RAILROADS,

AND

BUILDERS OF ALL DESCRIPTIONS OF CARS.

Fulton Works, No. 1340 Beach street, Philadelphia,

Office 182 Broadway, New York.

The attention of all interested in Railroads is invited to our Steam Cars for city or other Railroads. Their economy, durability, and efficiency command them to all who have them in use, or witnessed their operation. They are now being introduced on Street and Suburban Roads in and adjacent to the principal cities; also on Tributary Roads. With minimum weight and expense they have maximum power and capacity, and are free from noise and smoke. They can ascend the steepest grades, and turn the shortest curves with facility.

We are also prepared to execute orders for all other descriptions of Cars. Circulars with detailed information will be furnished on application.

SHEFFIELD STEEL WORKS,
ESTABLISHED IN 1848.

SINGER, NIMICK & CO.,
PITTSBURGH, PA.,

MANUFACTURERS OF ALL KINDS OF STEEL

Best Refined Tool Cast Steel,
LOCOMOTIVE AND CAR SPRINGS,
RAILROAD SPRING AND FROG STEEL,
MACHINERY, PLOW, BLISTER AND
SAW STEEL.

SICKLE, SHOVEL, FILE, HOE, FORK AND RAKE STEEL;
MOWER BARS, CROW BARS,
CRANK PINS, PISTON RODS.
Springs, Axles and Steel Tires, &c.

Warehouse, 83 Water Street.

SHAW & JUSTICE'S
MERCURIAL RESERVOIR PRESSURE GAUGE,

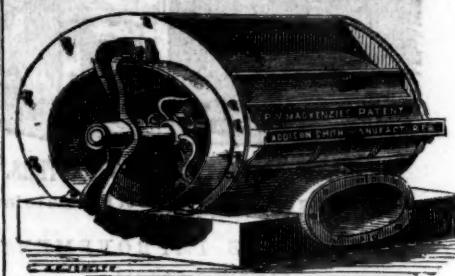
Possesses the following Advantages over other Steam Gauges:

1st. It measures Pressure by the ONLY TRUE TEST, viz.: THE WEIGHT OF MERCURY;
2nd. No changes of temperature affect its truthful registry;
3rd. If injured seriously, the mercury fails and the instrument ceases to act; WHILE MOST OTHER GAUGES ARE
EQUALY SENSITIVE WHEN WRONG AS WHEN RIGHT—thus deceiving the Engineer when he has most need of a man-
ager;
4th. It is COMPACT, DURABLE and CHEAP. If broken it is easily repaired and at small cost;
5th. It has received the highest testimonials from some of the best Engineers and Railroad men in the United
States, and is in use on many of the leading Railroads and in a large number of the Manufactories of this country.

Manufactured solely by the Patentees,

PHILIP S. JUSTICE { 14 N. 5th St., Philadelphia,
42 Cliff St., New York.

SMITH & SAYRE;
PROPRIETORS AND MANUFACTURERS OF THE
MACKENZIE PATENT
BLOWER & CUPOLA,
PATENT
GAS EXHAUSTOR
AND COMPENSATOR.



THIS Blower is a Force Blast Machine, compact, durable and requires only one-third the power necessary to drive a Fan Blower. For all purposes where a pressure of Blast is required they are quite equal to them, and can be driven with one-third the power, while their cost is trifling in comparison.

We manufacture these Blowers and Cupolas to melt from 1 to 15 tons Iron per hour. They will save one-quarter to one-half the time required by the old style Cupola, and from 25 to 35 per cent. of coal. Address

SMITH & SAYRE,
458 Broadway, N. Y.

WINANS'
INCrustation Powder.

ONE to two pounds a week will prevent scale, and insure a clean boiler; six to ten pounds will remove old deposit and without causing leaks. POSITIVELY no injury from its use, and no foaming, as has been proved by four years' test. Cost 25 to 40 cents a week, which is amply repaid in saving of fuel. Every one-sixteenth of this non-conducting stone lining, or scale, requires 14.7 per cent. extra heat to generate steam, and injures the iron proportionately, say from 8 to 25 per cent., to go to repair account. JAMES MULHOLLAND, Reading R. R., has used it in over 100 engines.

M. N. WINANS, 11 Wall St., N. Y.

OFFICE BELVIDERE DELA. R. R. CO.,
Mr. H. N. WINANS: Lambertville, N. J., April, 1859.

We have used your Powder for 16 months past, and I can detect no injurious effects, either to our Boilers or Engines. I have no apprehension of its doing injury, or I would not continue to use it, as I could do without it, but find the Locomotives steam better, consequently save fuel. It keeps our boilers tight, and does not foam, the flues and plates are clean and smooth, and I can detect no corrosion. N. S. CONGDON, M.M.

Prince's Metallic Paint,
AN INDESTRUCTIBLE COATING
FOR
IRON, TIN AND WOOD.

IT consists of seventy-two parts Oxide of Iron, and twenty-eight parts Cement Lime Stone in the one hundred pounds.

It has much more body than red or white lead. It is warranted perfectly water and fire-proof and to withstand a greater heat on metals, without scaling, than any other paint in use.

It is a perfect cover for all kinds of iron, tin or wood-work, out-houses and canvas coverings. It prevents and arrests the corrosion of metals, and is not affected by the action of salt, gases, acids or ammonia.

As a coating for patterns of iron or wood, when mixed with shellac, it is much superior to beeswax, oil, or shellac alone as has been proven at the largest foundries in the country.

For patching boilers and making joints, it is considered superior to red lead, or any other preparation.

For cleaning metals it takes the place of crocus, rouge and emery, being better and cheaper.

This Paint requires no more oil than dry lead or zinc, and much less than the ordinary mineral paints. It is free from any waste, and possesses a spreading and covering power unequalled.

T. E. RIMIS,
By the Barrel or Half-Barrel, FIVE CENTS
per pound.

A liberal discount made to parties purchasing by the ton. A Barrel or Ton will be forwarded to any Railroad companies desirous of testing its qualities, for which there will be no charge if it does not give entire satisfaction.

Also, Prince's Imperial Black Paint, and Prince's Protodoxide of Iron.

DANIEL SLOAN, Gen'l Agent, &
115 Liberty St., New York.
CALVIN GAY, Local Agent, 29 Doane St., Boston.